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Unaudited Financial Statements for the Year Ended 30 November 2017

for

Frognal Associates Limited

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Frognal Associates Limited

**Contents of the Financial Statements
for the Year Ended 30 November 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Frognal Associates Limited

**Company Information
for the Year Ended 30 November 2017**

DIRECTORS:

W A Finegold
J C Finegold
P G Bloom

SECRETARY:

D E Finegold

REGISTERED OFFICE:

Freedmans
Balfour House, Suite 206
741 High Road
North Finchley
London
N12 0BP

REGISTERED NUMBER:

06990690 (England and Wales)

ACCOUNTANTS:

Freedmans
Chartered Accountants
Balfour House, Suite 206
741 High Road
North Finchley
London
N12 0BP

Balance Sheet
30 November 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	742	989
Investments	5	50	50
		<u>792</u>	<u>1,039</u>
CURRENT ASSETS			
Debtors	6	3,136,235	2,463,947
Cash at bank		65,748	554,648
		<u>3,201,983</u>	<u>3,018,595</u>
CREDITORS			
Amounts falling due within one year	7	2,086,809	2,063,297
		<u>2,086,809</u>	<u>2,063,297</u>
NET CURRENT ASSETS		<u>1,115,174</u>	<u>955,298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,115,966</u></u>	<u><u>956,337</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		1,114,966	955,337
		<u>1,115,966</u>	<u>956,337</u>
SHAREHOLDERS' FUNDS		<u><u>1,115,966</u></u>	<u><u>956,337</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 March 2018 and were signed on its behalf by:


W A Finegold - Director

Frognal Associates Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Frognal Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover represents interest received from loan advances made.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2016 and 30 November 2017	3,392
DEPRECIATION	
At 1 December 2016	2,403
Charge for year	247
At 30 November 2017	2,650
NET BOOK VALUE	
At 30 November 2017	742
At 30 November 2016	989

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 December 2016 and 30 November 2017	50
NET BOOK VALUE	
At 30 November 2017	50
At 30 November 2016	50

Frognal Associates Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>3,136,235</u>	<u>2,463,947</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	44,288	57,926
Other creditors	<u>2,042,521</u>	<u>2,005,371</u>
	<u>2,086,809</u>	<u>2,063,297</u>

8. FIRST YEAR ADOPTION

These financial statements for the year ended 30 November 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. For financial years up to and including the year ending 30 November 2016, the Company prepared its financial statements in accordance with old UK GAAP.

The Company's date of transition to FRS 102 is 1 December 2015. There have been no FRS 102 adjustments noted in the adoption from UK GAAP to FRS 102. The Company's equity as at 1 December 2015 and 30 November 2016 therefore remains unchanged as a result of transition to FRS 102.