

FRONT FOOT INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2014

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.



FRONT FOOT INVESTMENTS LIMITED
REGISTERED NUMBER: 08388246

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £
FIXED ASSETS			
Tangible assets	2		722
Investment property	3		1,555,527
Investments	4		2,416,363
			<u>3,972,612</u>
CURRENT ASSETS			
Debtors		1	
Cash at bank		21,871	
		<u>21,872</u>	
CREDITORS: amounts falling due within one year		<u>(7,202)</u>	
NET CURRENT ASSETS			<u>14,670</u>
NET ASSETS			<u><u>3,987,282</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		1,000
Share premium account			3,145,447
Profit and loss account			840,835
SHAREHOLDERS' FUNDS			<u><u>3,987,282</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



M D Denman
Director

Date: 23/10/2014

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 33.3% Straight line
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1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 INVESTMENT PROPERTIES

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities.

FRONT FOOT INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

	£
COST	
Additions	1,083
At 31 March 2014	1,083
DEPRECIATION	
Charge for the period	361
At 31 March 2014	361
NET BOOK VALUE	
At 31 March 2014	722

3. INVESTMENT PROPERTY

	£
VALUATION	
Additions at cost	1,555,527
At 31 March 2014	1,555,527
The 2014 valuations were made by the director, on an open market value for existing use basis.	

4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
Additions	2,771,272
Disposals	(229,878)
Revaluations	(75,031)
At 31 March 2014	2,466,363
IMPAIRMENT	
At 5 February 2013	-
Charge for the period	50,000
At 31 March 2014	50,000
NET BOOK VALUE	
At 31 March 2014	2,416,363

LISTED INVESTMENTS

The market value of the listed investments at 31 March 2014 was £2,517,954.

FRONT FOOT INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2014**

5. SHARE CAPITAL

	2014 £
ALLOTTED, CALLED UP AND FULLY PAID	
1,000 Ordinary shares of £1 each	1,000

During the period, 1,000 ordinary A shares were issued for consideration of £4,146.44 per share.

During the period, the directors resolved to reduce the share capital and share premium to comprise of 1,000 ordinary shares and a share premium account of £3,145,447.