

Registered number
SC424624

Front Page 2012 Limited

Report and unaudited Financial Statements

30 September 2017

Front Page 2012 Limited**Registered number:** SC424624**Balance sheet****as at 30 September 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	4	611,588	694,784
Tangible assets	5	47,281	31,151
Investments		1	1
		<u>658,870</u>	<u>725,936</u>
Current assets			
Debtors	7	437,545	505,568
Cash at bank and in hand		285,563	256,435
		<u>723,108</u>	<u>762,003</u>
Creditors: amounts falling due within one year	8	(339,782)	(438,504)
Net current assets		<u>383,326</u>	<u>323,499</u>
Total assets less current liabilities		<u>1,042,196</u>	<u>1,049,435</u>
Provisions for liabilities		(7,690)	(4,317)
Net assets		<u>1,034,506</u>	<u>1,045,118</u>
Capital and reserves			
Called up share capital		201,030	201,030
Revaluation reserve	9	500,020	500,020
Profit and loss account		333,456	344,068
Shareholders' funds		<u>1,034,506</u>	<u>1,045,118</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of unaudited financial statements.

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Ms J Arnott-Raymond

Director

Approved by the board on 4 June 2018

Front Page 2012 Limited
Notes to the unaudited financial statements
for the year ended 30 September 2017

1 General Information

Front Page 2012 Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : 2nd Floor, Doges, 62 Templeton Street, Glasgow, Lanarkshire, Scotland, G40 1DA.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "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.

First year adoption

These financial statements for the year ended 30 September 2017 are the first financial statements of the Company following the adoption of FRS 102. The date of transition to FRS 102 was 1 October 2015. The Company previously reported under old UK GAAP. The Company has made no measurement and recognition adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. On conversion to FRS102, goodwill amortised over its useful life of 16 years.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	25% and 33% straight line
Fixtures and fittings	25% straight line

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

3 Average number of employees during the year

The average number of employees, including directors, during the year was as follows:

2017	2016
Number	Number

Number of employees	34	35
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4 Intangible fixed assets

£

Goodwill:

Cost

At 1 October 2016	1,331,214
At 30 September 2017	1,331,214

Amortisation

At 1 October 2016	636,430
Provided during the year	83,196
At 30 September 2017	719,626

Net book value

At 30 September 2017	611,588
At 30 September 2016	694,784

5 Tangible fixed assets

	Equipment £	Fixture and fittings £	Total £
Cost			
At 1 October 2016	132,626	12,909	145,535
Additions	3,353	39,374	42,727
Disposals	(2,334)	-	(2,334)
At 30 September 2017	133,645	52,283	185,928
Depreciation			
At 1 October 2016	106,517	7,867	114,384
Charge for the year	19,576	4,826	24,402
On disposals	(139)	-	(139)
At 30 September 2017	125,954	12,693	138,647
Net book value			
At 30 September 2017	7,691	39,590	47,281
At 30 September 2016	26,109	5,042	31,151

6 Investments

Other
investments
£

Cost

At 1 October 2016	1
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Front Page 2012 Limited owns 100 Ord shares and 200 Ord B shares in Front Page Limited

Company	Share held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
	Ordinary and B			
Front Page Limited	Ordinary	100	1	-

Front Page Limited is a dormant company incorporated in Scotland

7 Debtors	2017	2016
	£	£
Trade debtors	415,898	482,576
Prepayments	17,231	22,992
Other debtors	4,416	-
	<u>437,545</u>	<u>505,568</u>

8 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	111,488	94,810
Corporation tax	40,969	77,618
Other taxes and social security costs	71,375	94,325
Directors' loan account	9,938	35,391
Other creditors	106,012	136,360
	<u>339,782</u>	<u>438,504</u>

9 Revaluation reserve	2017	2016
	£	£
At 1 October 2016	500,020	500,020
At 30 September 2017	<u>500,020</u>	<u>500,020</u>

10 Financial commitments	2017	2016
	£	£

Total financial commitments, guarantees and contingencies which are not included in the balance sheet are as follows :

Within one year or on demand	50,196	40,000
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Between two and five years

200,784

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11 Related party transactions

2017

2016

£

£

Total remuneration paid to directors

42,353

37,791

Total dividends paid to directors

162,600

178,400

Other transactions:

Interest free loans made to the company by the Directors

9,938

35,391

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