

Company Registration No. 03007676 (England and Wales)

**ACTIONFRONT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# ACTIONFRONT LIMITED

## COMPANY INFORMATION

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**Director** Mr S B Williams

**Secretary** Mrs E Williams

**Company number** 03007676

**Registered office** 34 High Street  
Aldridge  
Walsall  
West Midlands  
WS9 8LZ

**Accountants** Edwards Accountants (Midlands) Limited  
34 High Street  
Aldridge  
Walsall  
West Midlands  
WS9 8LZ

**Bankers** Lloyds Bank plc  
The Bridge  
Walsall  
West Midlands  
WS1 1LU

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# ACTIONFRONT LIMITED

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# ACTIONFRONT LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2017**

		2017	2016
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	77,881	92,478
Investments	4	7,959	7,959
		<u>85,840</u>	<u>100,437</u>
<b>Current assets</b>			
Stocks		15,500	17,505
Debtors	5	221,536	186,712
Cash at bank and in hand		117,009	78,928
		<u>354,045</u>	<u>283,145</u>
<b>Creditors: amounts falling due within one year</b>	6	(116,854)	(79,298)
		<u></u>	<u></u>
<b>Net current assets</b>		237,191	203,847
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		323,031	304,284
		<u></u>	<u></u>
<b>Provisions for liabilities</b>		(3,190)	(4,378)
		<u></u>	<u></u>
<b>Net assets</b>		319,841	299,906
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital	7	850	850
Capital redemption reserve		150	150
Profit and loss reserves		318,841	298,906
		<u></u>	<u></u>
<b>Total equity</b>		319,841	299,906
		<u></u>	<u></u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 17 November 2017

Mr S B Williams  
**Director**

**Company Registration No. 03007676**

# ACTIONFRONT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Actionfront Limited is a private company limited by shares incorporated in England and Wales. The registered office is 34 High Street, Aldridge, Walsall, West Midlands, WS9 8LZ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Actionfront Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents the amounts derived from the provision of goods and services after deduction of trade discounts and value added tax .

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	25 years
Plant and machinery	10 years
Fixtures, fittings & equipment	10 years
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# ACTIONFRONT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# ACTIONFRONT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 7).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2016 and 31 March 2017	227,525	118,985	346,510
<b>Depreciation and impairment</b>			
At 1 April 2016	159,057	94,975	254,032
Depreciation charged in the year	8,279	6,318	14,597
At 31 March 2017	167,336	101,293	268,629
<b>Carrying amount</b>			
At 31 March 2017	60,189	17,692	77,881
At 31 March 2016	68,468	24,010	92,478

# ACTIONFRONT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 4 Fixed asset investments

	2017 £	2016 £
Investments	7,959	7,959

The fixed asset investments are held at fair value less any impairment.

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	219,536	182,241
Amounts owed by group undertakings	-	2,047
Other debtors	2,000	2,424
	221,536	186,712

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	63,795	26,545
Corporation tax	9,266	6,870
Other taxation and social security	21,406	23,569
Other creditors	22,387	22,314
	116,854	79,298

### 7 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	850	850
	850	850



