

Foreground Projects Limited

Annual Report and Unaudited Financial Statements (Fillested)

for the Year Ended 31 October 2018

Foreground Projects Limited

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Foreground Projects Limited

Company Information

Director S A Morrissey

Company secretary J A Morrissey

Registered office The Old Church School
Butts Hill
Frome
Somerset
BA11 1HR

Accountants Burton Sweet
Chartered Accountants and Business Advisers
Cooper House
Lower Charlton Estate
Shepton Mallet
Somerset
BA4 5QE

Foreground Projects Limited**(Registration number: 06343537)****Balance Sheet****31 October 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	464	619
Current assets			
Debtors	4	198	1,756
Cash at bank and in hand		3,603	26,666
		<u>3,801</u>	<u>28,422</u>
Creditors: Amounts falling due within one year	5	(5,680)	(31,351)
		<u>(1,879)</u>	<u>(2,929)</u>
Net current liabilities		<u>(1,879)</u>	<u>(2,929)</u>
Net liabilities		<u>(1,415)</u>	<u>(2,310)</u>
Capital and reserves			
Profit and loss account		(1,415)	(2,310)
		<u>(1,415)</u>	<u>(2,310)</u>
Total equity		<u>(1,415)</u>	<u>(2,310)</u>

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.

Foreground Projects Limited

(Registration number: 06343537)

Balance Sheet

31 October 2018

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been 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.

Approved and authorised by the director on 30 July 2019

S A Morrissey
Director

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.

Foreground Projects Limited

Notes to the Financial Statements Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Old Church School

Butts Hill

Frome

Somerset

BA11 1HR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Foreground Projects Limited

Notes to the Financial Statements Year Ended 31 October 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on the reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreground Projects Limited**Notes to the Financial Statements
Year Ended 31 October 2018****3 Tangible assets**

	Other tangible assets £	Total £
Cost or valuation		
At 1 November 2017	2,439	2,439
At 31 October 2018	2,439	2,439
Depreciation		
At 1 November 2017	1,820	1,820
Charge for the year	155	155
At 31 October 2018	1,975	1,975
Carrying amount		
At 31 October 2018	464	464
At 31 October 2017	619	619

4 Debtors

	2018 £	2017 £
Trade debtors	-	761
Other debtors	198	995
	198	1,756

5 Creditors**Creditors: amounts falling due within one year**

	Note	2018 £	2017 £
Due within one year			
Trade creditors		-	6,149
Other creditors		5,680	25,202
		5,680	31,351

