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REGISTERED NUMBER: 2638285 (England and Wales)

Abbreviated Accounts for the Year Ended 30th September 2010

for

Frontlaunch Limited

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COMPANIES HOUSE

Frontlaunch Limited

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Frontlaunch Limited

Company Information
for the Year Ended 30th September 2010

DIRECTOR:	R N O'Carroll MRICS
SECRETARY:	Columbia Estates Limited
REGISTERED OFFICE	Oakwood House 414/422 Hackney Road Hackney London E2 7SY
REGISTERED NUMBER	2638285 (England and Wales)
AUDITORS:	Grunberg & Co Limited Chartered Accountants & Registered Auditors 10/14 Accommodation Road Golders Green London NW11 8ED

Report of the Independent Auditors to
Frontlaunch Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Frontlaunch Limited for the year ended 30th September 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of director and auditors
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

David Grunberg (Senior Statutory Auditor)
for and on behalf of Grunberg & Co Limited
Chartered Accountants & Registered Auditors
10/14 Accommodation Road
Golders Green
London
NW11 8ED

15th March 2011

Frontlaunch Limited

Abbreviated Balance Sheet
30th September 2010

	Notes	30 9 10 £	£	30 9 09 £	£
FIXED ASSETS					
Tangible assets	2		10,011		13,349
Investment property	3		4,317,500		4,317,500
			4,327,511		4,330,849
CURRENT ASSETS					
Debtors		653,927		646,425	
Cash at bank		271,385		137,996	
		925,312		784,421	
CREDITORS					
Amounts falling due within one year		48,532		42,766	
NET CURRENT ASSETS			876,780		741,655
TOTAL ASSETS LESS CURRENT LIABILITIES			5,204,291		5,072,504
CREDITORS					
Amounts falling due after more than one year	4		1,200,000		1,200,000
NET ASSETS			4,004,291		3,872,504
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			3,754,025		3,754,025
Profit and loss account			250,166		118,379
SHAREHOLDERS' FUNDS			4,004 291		3,872,504

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 8th March 2011 and were signed by

Neelo Carroll

R N O'Carroll - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30th September 2010

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents net invoiced sales of services, excluding value added tax

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

Motor vehicles - 25% on reducing balance

Investment property
Investment property is shown at most recent valuation Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) the investment property is revalued annually to open market value and no depreciation is provided The director considers that this accounting policy results in the financial statements giving a true and fair view The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the director, would be misleading

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value in which case it is charged to the profit and loss account

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2009 and 30th September 2010	75,000
DEPRECIATION	
At 1st October 2009	61,651
Charge for year	3,338
At 30th September 2010	64,989
NET BOOK VALUE	
At 30th September 2010	10,011
At 30th September 2009	13,349

continued

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2010

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st October 2009 and 30th September 2010	4,317,500
NET BOOK VALUE	
At 30th September 2010	4,317,500
At 30th September 2009	4,317,500

4 CREDITORS

Creditors include an amount of £1 200,000 (30 9 09 - £1 200 000) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	30 9 10 £	30 9 09 £
100	Ordinary	£1	100	100

6 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Greatbanner Limited, a company registered in England and Wales Ultimately, shares in this entity are held by Albus Property Ltd, a non-trading entity registered in the British Virgin Islands Shares in this company are held in their entirety by the Kennedy Family Discretionary Trust, a trust established for the benefit of David Kennedy and his family