

M.F. FREEMAN DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022



M.F. FREEMAN DEVELOPMENTS LIMITED
REGISTERED NUMBER: 10626580

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	816,900	816,700
		<u>816,900</u>	<u>816,700</u>
Current assets			
Debtors: amounts falling due within one year	5	1,239	1,339
		<u>1,239</u>	<u>1,339</u>
Creditors: amounts falling due within one year	6	(4,507)	(4,407)
		<u>(3,268)</u>	<u>(3,068)</u>
Net current liabilities			
		<u>(3,268)</u>	<u>(3,068)</u>
Net assets		<u>813,632</u>	<u>813,632</u>
Capital and reserves			
Called up share capital		100	100
Share premium account		846,096	846,096
Profit and loss account		(32,564)	(32,564)
		<u>813,632</u>	<u>813,632</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board on 8/11/22 and were signed on its behalf by:

M F Freeman
 Director

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

M.F. FREEMAN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

M F Freeman Developments Limited is a private company, limited by shares, registered in England and Wales (Registered no. 10626580). The address of the principal place of business and registered office is Ruardean Works, Varnister Road, Drybrook, Gloucestershire, GL17 9BH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

The financial statements contain information about M F Freeman Developments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt, by virtue of Section 400 of the Companies Act 2006, from the requirement to prepare group financial statements. Results of the entity are included within the consolidated financial statements of M F Freeman Holdings Limited (see note 8).

The Company wholly owns Balimark Limited, Lunasoleil Limited, M F Freeman (South West) Limited, North Place Development Limited, FH50 Limited, FH51 Limited, FH52 Limited, FH61 Limited, FH62 Limited FH71 Limited and M. F. Freeman Haulage Limited. They are all private companies limited by shares and registered at the same address as the Company.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are presented on a going concern basis. In assessing the Company's ability to continue as a going concern, the directors have taken into consideration all available information relating to the twelve month period from the date of approval of these financial statements, including current and future trading and cashflow of the Company and other group entities.

Should there be any significant deterioration in trading conditions, there could be an impact on the Group's growth forecasts. The directors have set out plans to help mitigate these risks if they were to arise.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

M.F. FREEMAN DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Valuation and impairment of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

When assessing impairment of the investments, management considers factors including the financial results, future outlook, net assets and market value of each investment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and amounts owed to and from group undertakings.

2.7 Creditors

Short term creditors are measured at the transaction price.

3. Employees and directors

The average monthly number of employees, including directors, during the year was 5 (2021 - 5).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2021	816,700
Additions	200
At 31 March 2022	816,900
Net book value	
At 31 March 2022	816,900
At 31 March 2021	816,700

M.F. FREEMAN DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	<u>1,239</u>	<u>1,339</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	<u>4,507</u>	<u>4,407</u>

7. Related party transactions

The Company has taken advantage of the exemption available under FRS 102 Section 33.1A from disclosing transactions with entities that are wholly owned within the group.

8. Controlling party

The immediate parent company is M F Freeman Group Limited. The registered office is Ruardean Works, Varnister Road, Drybrook, Gloucester, GL17 9BH.

The parent undertaking of the smallest and largest group for which consolidated financial statements are prepared is M F Freeman Holdings Limited. A copy of this Company's consolidated financial statements is available from Companies House, Cardiff.

9. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2022 was unqualified.

The audit report was signed on 16/11/2022 by Chris Mould (Senior statutory auditor) on behalf of Crowe U.K. LLP.