

FE FLITWICK DEV CO LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018



FE FLITWICK DEV CO LIMITED

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FE FLITWICK DEV CO LIMITED
REGISTERED NUMBER: 10628022

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	466,897	89,977
Cash at bank and in hand	5	48,547	1,505
		<u>515,444</u>	<u>91,482</u>
Creditors: amounts falling due within one year	6	(517,308)	(92,889)
Net current liabilities		<u>(1,864)</u>	<u>(1,407)</u>
Total assets less current liabilities		<u>(1,864)</u>	<u>(1,407)</u>
Net liabilities		<u>(1,864)</u>	<u>(1,407)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,964)	(1,507)
Shareholders' deficit		<u>(1,864)</u>	<u>(1,407)</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 profit and loss account 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 and were signed on its behalf on
26th April 2019



Director
ANDREW CLOWTHER.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 25 Oldbury Place, London, United Kingdom, W1U 5PR.

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 following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared the financial statements on a going concern basis taking into account the current market position and prospects of the company and also the continued working capital support provided by the company's shareholders and principal creditor.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Debtors

	2018 £	2017 £
Prepayments and accrued income	465,548	74,981
Tax recoverable	1,349	14,996
	<u>466,897</u>	<u>89,977</u>

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>48,547</u>	<u>1,505</u>

FE FLITWICK DEV CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	17,108	41,489
Amounts owed to group undertakings	2,900	49,900
Other taxation and social security	46,946	-
Accruals and deferred income	450,354	1,500
	<u>517,308</u>	<u>92,889</u>

7. Controlling party

The ultimate parent company is Frontier Estates Limited. The ultimate controlling party throughout this and the previous period were the directors of the parent company.

The accounts of the company are consolidated within the accounts of the Frontier Estates Limited and a copy of the consolidated accounts can be obtained from the company's registered address at 25 Oldbury Place, London, W1U 5PR.

8. Auditors' information

The audit report is unqualified. There are no matters to report.

The senior statutory auditor is Abdultaiyab Pisavadi BSc FCA for and on behalf of Simmons Gainsford LLP.