

Company Registration No. 04461728 (England and Wales)

Fiveteam Limited

**Unaudited financial statements
for the year ended 30 September 2021**

Pages for filing with the Registrar



Fiveteam Limited**Statement of financial position****As at 30 September 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investments	4		13,500,000		13,500,000
Current assets					
Debtors	5	700,001		1	
Creditors: amounts falling due within one year	6	(698,930)		-	
Net current assets			1,071		1
Net assets			13,501,071		13,500,001
Capital and reserves					
Called up share capital	7		12,950,001		13,500,001
Capital redemption reserve			550,000		-
Profit and loss reserves			1,070		-
Total equity			13,501,071		13,500,001

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

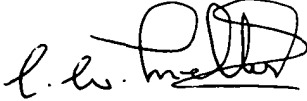
Fiveteam Limited

Statement of financial position (continued)

As at 30 September 2021

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The financial statements were approved by the board of directors and authorised for issue on 6 May 2022 and are signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. McVitty', with a large, stylized circular flourish above the name.

Christopher McVitty
Director

Company Registration No. 04461728

Fiveteam Limited

**Statement of changes in equity
For the year ended 30 September 2021**

	Notes	Share capital £	redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 October 2019		13,500,001	-	-	13,500,001
Year ended 30 September 2020:					
Profit and total comprehensive income for the year		-	-	-	-
Balance at 30 September 2020		13,500,001	-	-	13,500,001
Year ended 30 September 2021:					
Profit and total comprehensive income for the year		-	-	551,070	551,070
Redemption of shares	7	(550,000)	550,000	(550,000)	(550,000)
Balance at 30 September 2021		12,950,001	550,000	1,070	13,501,071

1 Accounting policies

Company information

Fiveteam Limited is a private company limited by shares incorporated in England and Wales. The registered office is Midland House, 2 Poole Road, Bournemouth, Dorset, BH2 5QY.

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.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1 Accounting policies (continued)

Classification of financial liabilities

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 statement of financial position 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 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.

1.3 Equity instruments

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

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to the financial statements (continued)
For the year ended 30 September 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	13,500,000	13,500,000

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	700,001	1

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	698,930	-

Notes to the financial statements (continued)
For the year ended 30 September 2021

7 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
Preference share capital		
Authorised		
Issued and fully paid		
12,950,000 (2020: 13,500,000) Preference shares of £1 each	12,950,000	13,500,000
	<u>12,950,000</u>	<u>13,500,000</u>
Preference shares classified as equity	12,950,000	13,500,000
	<u>12,950,000</u>	<u>13,500,000</u>
Total equity share capital	12,950,001	13,500,001
	<u>12,950,001</u>	<u>13,500,001</u>

During the year 550,000 preference shares were redeemed at par.

8 Related party transactions

The company has taken advantage of the exemption available in FRS 102 Section 33 from the requirement to disclose transactions with group companies on the grounds that the transactions occurred with a wholly owned subsidiary.

During the year the company loaned £700,000 (2020: £nil) to the KDL Beresford Will Trust. At the year end the amount due to the company was £700,000 (2020: £nil).

9 Parent company

The company is controlled by the Trustees of the KDL Beresford Will Trust by virtue of the Trust's shareholding in the company.