

FRONTIER ESTATES (LINCS) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

MONDAY



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COMPANIES HOUSE

FRONTIER ESTATES (LINGS) LIMITED
REGISTERED NUMBER: 07920012

BALANCE SHEET
AS AT 31 JULY 2017

	Note		2017 £	2016 £
Current assets				
Debtors: amounts falling due within one year	4	121,077	124,367	
Cash at bank and in hand	5	723	600	
		<u>121,800</u>	<u>124,967</u>	
Creditors: amounts falling due within one year	6	(135,779)	(135,079)	
Net current liabilities			<u>(13,979)</u>	<u>(10,112)</u>
Total assets less current liabilities			<u>(13,979)</u>	<u>(10,112)</u>
Net liabilities			<u>(13,979)</u>	<u>(10,112)</u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account			(13,981)	(10,114)
Shareholders' deficit			<u>(13,979)</u>	<u>(10,112)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared and delivered 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 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



Director **ADAM ELFORD**

The notes on pages 2 to 3 form part of these financial statements.

26th April 2018.

FRONTIER ESTATES (LINCS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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 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.

2.4 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.

2.5 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

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.

FRONTIER ESTATES (LINCS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Debtors

	2017 £	2016 £
Other debtors	121,077	124,367

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	723	600

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	3,144
Other creditors	132,635	129,435
Accruals and deferred income	3,144	2,500
	135,779	135,079

7. Related party transactions

At the period end £132,635 (2016: £129,435) was due to a company under common control. No interest is charged on this balance.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.