

**FRONTIER ESTATES (BERKS) LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2018**



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**FRONTIER ESTATES (BERKS) LIMITED**

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**FRONTIER ESTATES (BERKS) LIMITED**  
**REGISTERED NUMBER: 08676308**

**BALANCE SHEET**  
**AS AT 31 JULY 2018**

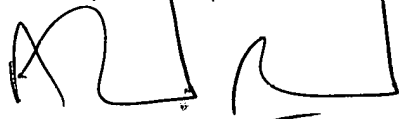
	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	473,747	2
Cash at bank and in hand	6	8,165	619
		<u>481,912</u>	<u>621</u>
Creditors: amounts falling due within one year	7	(460,385)	(689)
<b>Net current assets/(liabilities)</b>		<u>21,527</u>	<u>(68)</u>
<b>Total assets less current liabilities</b>		<u>21,527</u>	<u>(68)</u>
<b>Net assets/(liabilities)</b>		<u>21,527</u>	<u>(68)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		21,525	(70)
<b>Shareholders' funds</b>		<u>21,527</u>	<u>(68)</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 9<sup>th</sup> April 2019



**Director**  
**ADAM ELORD**

The notes on pages 3 to 6 form part of these financial statements.

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**FRONTIER ESTATES (BERKS) LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2018**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 August 2017	2	(70)	(68)
Profit for the year	-	1,821,595	1,821,595
Dividends: Equity capital	-	(1,800,000)	(1,800,000)
<b>At 31 July 2018</b>	<b>2</b>	<b>21,525</b>	<b>21,527</b>

The notes on pages 3 to 6 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2017**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 August 2016	2	(70)	(68)
<b>At 31 July 2017</b>	<b>2</b>	<b>(70)</b>	<b>(68)</b>

The notes on pages 3 to 6 form part of these financial statements.

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## FRONTIER ESTATES (BERKS) LIMITED

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

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#### 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 Turnover

Turnover comprises proceeds from sale of property and is recognised on legal completion.

##### 2.3 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

##### 2.4 Taxation

Tax is recognised in the Profit and Loss Account, 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 balance sheet date in the countries where the Company operates and generates income.

##### 2.5 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.

##### 2.6 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.

##### 2.7 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.

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## FRONTIER ESTATES (BERKS) LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.8 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.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

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

#### 4. Taxation

	2018 £	2017 £
<b>Corporation tax</b>		
Current tax on profits for the year	415,761	-
<b>Total current tax</b>	<u>415,761</u>	<u>-</u>

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FRONTIER ESTATES (BERKS) LIMITED

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

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4. Taxation (continued)

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 20%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	2,237,356	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 20%)	425,098	-
<b>Effects of:</b>		
Utilisation of tax losses	(1)	-
Group relief	(9,336)	-
<b>Total tax charge for the year</b>	415,761	-

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	473,747	-
Other debtors	-	2
	473,747	2

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	8,165	619

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**FRONTIER ESTATES (BERKS) LIMITED**

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

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**7. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	41,374	-
Corporation tax	415,761	-
Other creditors	-	689
Accruals and deferred income	3,250	-
	<u>460,385</u>	<u>689</u>

**8. Related party transactions**

At the year end, a balance of £NIL (2017: £689) was owed to a company under common control. No interest is charged on this balance.

**9. 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.

**10. 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.