

Registered number
08945260

Freemans Accountancy Ltd

Filleled Accounts

31 March 2023

Freemans Accountancy Ltd**Registered number:** 08945260**Balance Sheet****as at 31 March 2023**

| | Notes | 2023 | | 2022 | |
|--|-------|----------------|-----------------|----------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 3 | | 18,000 | | 36,000 |
| Tangible assets | 4 | | 14,828 | | 4,520 |
| Investments | 5 | | 767,223 | | 767,223 |
| | | | <u>800,051</u> | | <u>807,743</u> |
| Current assets | | | | | |
| Debtors | 6 | 301,536 | | 331,076 | |
| Cash at bank and in hand | | <u>180,614</u> | | <u>171,860</u> | |
| | | 482,150 | | 502,936 | |
| Creditors: amounts falling due within one year | 7 | (553,382) | | (619,445) | |
| Net current liabilities | | | <u>(71,232)</u> | | <u>(116,509)</u> |
| Total assets less current liabilities | | | <u>728,819</u> | | <u>691,234</u> |
| Creditors: amounts falling due after more than one year | 8 | | (69,965) | | (96,643) |
| Net assets | | | <u>658,854</u> | | <u>594,591</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Profit and loss account | | | 657,854 | | 593,591 |
| Shareholder's funds | | | <u>658,854</u> | | <u>594,591</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Freeman

Director

Approved by the board on 27 December 2023

Freemans Accountancy Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|----------------------|
| Fixtures, fittings, tools and equipment | 20% reducing balance |
|---|----------------------|

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2023

2022

| | Number | Number |
|---|----------|----------------|
| Average number of persons employed by the company | <u>3</u> | <u>3</u> |
| 3 Intangible fixed assets | | £ |
| Goodwill: | | |
| Cost | | |
| At 1 April 2022 | | 180,000 |
| At 31 March 2023 | | <u>180,000</u> |
| Amortisation | | |
| At 1 April 2022 | | 144,000 |
| Provided during the year | | 18,000 |
| At 31 March 2023 | | <u>162,000</u> |
| Net book value | | |
| At 31 March 2023 | | <u>18,000</u> |
| At 31 March 2022 | | <u>36,000</u> |

4 Tangible fixed assets

| | Plant and machinery etc £ | Motor vehicles £ | Total £ |
|-----------------------|------------------------------------|------------------------|---------------|
| Cost | | | |
| At 1 April 2022 | 27,907 | - | 27,907 |
| Additions | 217 | 10,995 | 11,212 |
| At 31 March 2023 | <u>28,124</u> | <u>10,995</u> | <u>39,119</u> |
| Depreciation | | | |
| At 1 April 2022 | 23,387 | - | 23,387 |
| Charge for the year | 904 | - | 904 |
| At 31 March 2023 | <u>24,291</u> | <u>-</u> | <u>24,291</u> |
| Net book value | | | |
| At 31 March 2023 | <u>3,833</u> | <u>10,995</u> | <u>14,828</u> |
| At 31 March 2022 | <u>4,520</u> | <u>-</u> | <u>4,520</u> |

5 Investments

| | Other investments £ |
|-------------|---------------------------|
| Cost | |

| | |
|-----------------|---------|
| At 1 April 2022 | 767,223 |
|-----------------|---------|

| | |
|------------------|---------|
| At 31 March 2023 | 767,223 |
|------------------|---------|

| 6 Debtors | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Trade debtors | 1,852 | 27,978 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 295,801 | 303,098 |
| Other debtors | 3,883 | - |
| | <u>301,536</u> | <u>331,076</u> |

| 7 Creditors: amounts falling due within one year | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 37,577 | 37,577 |
| Trade creditors | 21,244 | 18,570 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 46,971 | 62,692 |
| Taxation and social security costs | 160,652 | 161,151 |
| Other creditors | 286,938 | 339,455 |
| | <u>553,382</u> | <u>619,445</u> |

| 8 Creditors: amounts falling due after one year | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Bank loans | <u>69,965</u> | <u>96,643</u> |

| 9 Loans to directors | B/fwd | Paid | Repaid | C/fwd |
|-----------------------------------|------------------|---------------|---------------|------------------|
| Description and conditions | £ | £ | £ | £ |
| C Freeman | | | | |
| Directors loan | (310,493) | 33,999 | | (276,494) |
| | <u>(310,493)</u> | <u>33,999</u> | <u>-</u> | <u>(276,494)</u> |

10 Controlling party

The controlling party is Mr C R Freeman.

11 Other information

Freemans Accountancy Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Regus House
Malthouse Avenue
Cardiff
CF23 8RU

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.