

FRONTIER ESTATES (SAY) LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2022

FRONTIER ESTATES (SAY) LTD

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

FRONTIER ESTATES (SAY) LTD
REGISTERED NUMBER: 12630837

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	4,000,000	2
Cash at bank and in hand	5	100	-
		<u>4,000,100</u>	<u>2</u>
Creditors: amounts falling due within one year	6	(2,641,595)	-
Net current assets		<u>1,358,505</u>	<u>2</u>
Total assets less current liabilities		<u>1,358,505</u>	<u>2</u>
Net assets		<u><u>1,358,505</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,358,503	-
Shareholders' funds		<u><u>1,358,505</u></u>	<u><u>2</u></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 14 July 2023.

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A J Crowther
Director

The notes on pages 3 to 5 form part of these financial statements.

FRONTIER ESTATES (SAY) LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2021	2	-	2
Profit for the year	-	1,358,503	1,358,503
At 31 July 2022	<u>2</u>	<u>1,358,503</u>	<u>1,358,505</u>

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JULY 2021

	Called up share capital	Total equity
	£	£
At incorporation	-	-
Shares issued during the period	2	2
At 31 July 2021	<u>2</u>	<u>2</u>

The notes on pages 3 to 5 form part of these financial statements.

FRONTIER ESTATES (SAY) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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 5PN.

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 Revenue

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

2.4 Taxation

Tax is recognised in profit or loss 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.

FRONTIER ESTATES (SAY) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

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.

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 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	-	2
Other debtors	400,000	-
Prepayments and accrued income	3,600,000	-
	<u>4,000,000</u>	<u>2</u>

5. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>100</u>	<u>-</u>

FRONTIER ESTATES (SAY) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	380,639	-
Corporation tax	127,062	-
Accruals and deferred income	2,133,894	-
	<u>2,641,595</u>	<u>-</u>

7. Related party transactions

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' not to disclose related party transactions between two or more wholly owned members of a group.

8. Controlling party

The ultimate parent company is Frontier Estates Limited. The ultimate controlling parties 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 5PN.

9. Auditors' information

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

The audit report was signed on 14 July 2023 by Abdultaiyab Pisavadi BSc FCA (Senior statutory auditor) on behalf of Simmons Gainsford LLP.

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.