Registered number: 12954755

FIRETHORN PETERBOROUGH LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

FIRETHORN PETERBOROUGH LIMITED

COMPANY INFORMATION

Directors	Javier Francisco Aldrete Tanner Moore Christopher Shane Mitchel Webb
Registered number	12954755
Registered office	3rd Floor 265 Tottenham Court Road London W1T 7RQ

FIRETHORN PETERBOROUGH LIMITED

CONTENTS

DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the period ended 31 December 2021.

Directors

The directors who served during the period were:

Javier Francisco Aldrete
Tanner Moore
Christopher Shane Mitchel Webb

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Christopher Shane Mitchel Webb
Director

Date: 30/5/2022

FIRETHORN PETERBOROUGH LIMITED
REGISTERED NUMBER: 12954755

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note		2021 £
Current assets			
Stocks		12,664,080	
Debtors: amounts falling due within one year	4	406,022	
Cash at bank and in hand	5	165,962	
		13,236,064	
Creditors: amounts falling due within one year	6	(13,357,390)	
Net current liabilities			(121,326)
Total assets less current liabilities			(121,326)
Net liabilities			(121,326)
Capital and reserves			
Called up share capital			1
Profit and loss account			(121,327)
			(121,326)

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 period in question in accordance with section 476 of the 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 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 statement of comprehensive income 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 by:

Christopher Shane Mitchel Webb
Director

Date: 30/5/2022

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

Firethorn Peterborough Limted is a private company limited by shares incorporated in England. The registered office is 3rd Floor, 265 Tottenham Court Road, London, W1T 7RQ.

The principal activity of the Company is that of real estate development.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

The Company has no employees other than the directors, who did not receive any remuneration.

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

Notwithstanding that the company is in a net liability position, the financial statements have been prepared under the going concern assumption as the directors believe the Company will be able to meet its liabilities as they fall due for the foreseeable future. Included within liabilities is an intercompany loan from the Company's parent of £10,845,568. The directors expect the parent to continue to make funds available to the Company and believe that it is appropriate to prepare the financial statements on the going concern basis.

2.3 Stocks

Stock and work in progress are stated at the lower of cost and net realisable value. Cost includes cost of acquisition, finance costs, professional fees, and directly attributable expenditure. Net realisable value is based on estimated selling price less any associated sales costs.

Stock is recognised as an asset at the point where the risks and rewards have transferred to the Company which is the date of completion.

2.4 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.

2.5 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. Accounting policies (continued)

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.

2.7 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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. Stocks

	2021 £
Work in progress	12,664,080
	12,664,080

4. Debtors

	2021 £
Amounts owed by group undertakings	1
Other debtors	406,021
	406,022

5. Cash and cash equivalents

	2021 £
Cash at bank and in hand	165,962
	165,962

6. Creditors: Amounts falling due within one year

	2021 £
Trade creditors	2,435,024
Amounts owed to group undertakings	10,845,568
Accruals and deferred income	76,798
	13,357,390

7. Financial instruments

	2021 £
Financial assets	
Financial assets measured at fair value through profit or loss	165,962

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

8. Related party transactions

The Company has taken advantage of the exemption of FRS102 33.1A not to disclose transactions between wholly owned group entities.

There are no other related party transactions.

9. Controlling party

The Company's immediate controlling party is Firethorn Peterborough Holdings Limited. The Company does not have an ultimate controlling party.