

Company registration number 14250951 (England and Wales)

**FARCROFT ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# **FARCROFT ESTATES LIMITED**

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# FARCROFT ESTATES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2023

|   |       | 2023             |                  |
|---|-------|------------------|------------------|
|   | Notes | £                | £                |
| <b>Fixed assets</b>                                   |       |                  |                  |
| Investments   | 4     |                  | 200,000          |
| <b>Current assets</b>                                 |       |                  |                  |
| Debtors   | 5     | 643              |                  |
| Cash at bank and in hand                              |       | 2                |                  |
|   |       | <u>645</u>       |                  |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(204,857)</u> |                  |
| <b>Net current liabilities</b>                        |       |                  | <u>(204,212)</u> |
| <b>Net liabilities</b>                                |       |                  | <u>(4,212)</u>   |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               | 7     |                  | 7                |
| Profit and loss reserves                              |       |                  | <u>(4,219)</u>   |
| <b>Total equity</b>                                   |       |                  | <u>(4,212)</u>   |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 April 2024 and are signed on its behalf by:

C Currell  
Director

R A Currell  
Director

Company registration number 14250951 (England and Wales)

# **FARCROFT ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JULY 2023**

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### **1 Accounting policies**

#### **Company information**

Farcroft Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# FARCROFT ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

There were no employees in the year

### 4 Fixed asset investments

|   | 2023<br>£                |
|---|--------------------------|
| Investments                                 | 200,000                  |
|   | <u>200,000</u>           |
| <b>Movements in fixed asset investments</b> |                          |
|   | <b>Investments<br/>£</b> |
| <b>Cost or valuation</b>                    |                          |
| At 22 July 2022                             | -                        |
| Additions                                   | 200,000                  |
|   | <u>200,000</u>           |
| At 31 July 2023                             | 200,000                  |
|   | <u>200,000</u>           |
| <b>Carrying amount</b>                      |                          |
| At 31 July 2023                             | 200,000                  |
|   | <u>200,000</u>           |

# FARCROFT ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2023

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|          |   |             |
|----------|---|-------------|
| <b>5</b> | <b>Debtors</b>                              | <b>2023</b> |
|          |   | <b>£</b>    |
|          | <b>Amounts falling due within one year:</b> |             |
|          | Other debtors                               | 643         |
|          |   | <u>643</u>  |

|          |   |                |
|----------|---|----------------|
| <b>6</b> | <b>Creditors: amounts falling due within one year</b> | <b>2023</b>    |
|          |   | <b>£</b>       |
|          | Other creditors                                       | 203,857        |
|          | Accruals and deferred income                          | 1,000          |
|          |   | <u>204,857</u> |

Other creditors represent an amount owed to the Directors of £203,857.

|          |                               |               |             |
|----------|-------------------------------|---------------|-------------|
| <b>7</b> | <b>Share capital</b>          | <b>2023</b>   | <b>2023</b> |
|          |                               | <b>Number</b> | <b>£</b>    |
|          | <b>Ordinary share capital</b> |               |             |
|          | <b>Issued and fully paid</b>  |               |             |
|          | Class A of £1 each            | 2             | 2           |
|          | Class B of £1 each            | 5             | 5           |
|          |                               | <u>7</u>      | <u>7</u>    |
|          |                               | <u>7</u>      | <u>7</u>    |

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