

Fronfraith Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

Fronfraith Ltd
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Fronfraith Ltd
Company Information

Director Mr R G Feasey

Registered office PJE, CHARTERED ACCOUNTANTS
23 COLLEGE STREET
LAMPETER
CEREDIGION
SA48 7DY

Accountants PJE Chartered Accountants
23, College Street
Lampeter
Ceredigion
SA48 7DY

Fronfraith Ltd
(Registration number: 08498874)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	-	282
Current assets			
Debtors	<u>5</u>	254,831	50,068
Cash at bank and in hand		289,619	290,736
		544,450	340,804
Creditors: Amounts falling due within one year	<u>6</u>	(115,905)	(97,018)
Net current assets		428,545	243,786
Net assets		428,545	244,068
Capital and reserves			
Called up share capital		2	2
Profit and loss account		428,543	244,066
Total equity		428,545	244,068

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small and micro companies regime.

The notes on pages 4 to 8 form an integral part of these financial statements.

Fronfraith Ltd
(Registration number: 08498874)
Balance Sheet as at 30 April 2018 (continued)

Approved and authorised by the director on 10 August 2018

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Mr R G Feasey

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 30 April 2018

1 General information

The company is incorporated in England & Wales.

The address of its registered office is:
PJE, CHARTERED ACCOUNTANTS
23 COLLEGE STREET
LAMPETER
CEREDIGION
SA48 7DY

The company registration number is 08498874.

The principal place of business is:
Plas Frongog
Llanbadarn Fawr
Aberystwyth
Ceredigion
SY23 3HN

These financial statements were authorised for issue by the director on 10 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

The financial statements have been prepared on a going concern basis.

Fronfraith Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	1/3 on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Fronfraith Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

Fronfraith Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2017	846	846
At 30 April 2018	846	846
Depreciation		
At 1 May 2017	564	564
Charge for the year	282	282
At 30 April 2018	846	846
Carrying amount		
At 30 April 2018	-	-
At 30 April 2017	282	282

5 Debtors

	2018 £	2017 £
Trade debtors	254,831	50,068
Total current trade and other debtors	254,831	50,068

Fronfraith Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	41,279	30,603
Taxation and social security		73,017	64,579
Other creditors		1,609	1,836
		<u>115,905</u>	<u>97,018</u>

7 Related party transactions

Loans from related parties

Terms of loans from related parties

At 30 April 2017 the company owed £41,278 (2016: £36,603) to its director, which is included in Other Creditors. No interest is charged and the amount is repayable on demand.

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.