

forward

Firthdene Limited

Unaudited filleted financial statements

31 December 2017

Company registration number : 01311873



Firthdene Limited

Contents

	Page
Directors and other information	1
Accountant's report	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 8

Firthdene Limited

Directors and other information

Director	S. Copitch
Secretary	A. R. Copitch
Company number	01311873
Registered office	Novis & Co Chartered Accountants 1 Victoria Court Bank Square Morley Leeds LS27 9SE
Accountant	Roy W. Novis FCA Stone Lodge Ling Lane Scarcroft Leeds LS14 3HY
Bankers	HSBC Bank Plc. 108, Harrogate Road Chapel Allerton Leeds LS7 4NU

Firthdene Limited

**Chartered accountant's report to the director on the preparation of the
unaudited statutory financial statements of Firthdene Limited
Year ended 31 December 2017**

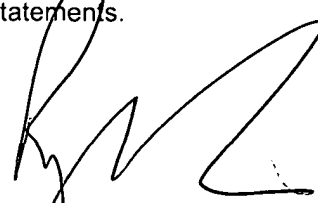
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Firthdene Limited for the year ended 31 December 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Firthdene Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Firthdene Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Firthdene Limited and its director as a body for my work or for this report.

It is your duty to ensure that Firthdene Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Firthdene Limited. You consider that Firthdene Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Firthdene Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Roy W. Novis FCA
Chartered Accountant

Stone Lodge
Ling Lane
Scarcroft
Leeds
LS14 3HY

21 September 2018

Firthdene Limited

**Statement of financial position
31 December 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	<u>1,094</u>		<u>958</u>	
			1,094		958
Current assets					
Debtors	6	567		2,768	
Cash at bank and in hand		<u>3,354</u>		<u>956</u>	
		3,921		3,724	
Creditors: amounts falling due within one year	7	<u>(4,994)</u>		<u>(4,610)</u>	
Net current liabilities			(1,073)		(886)
Net assets			<u>21</u>		<u>72</u>
Capital and reserves					
Called up share capital	8		55		55
Capital redemption reserve			45		45
Profit and loss account			<u>(79)</u>		<u>(28)</u>
Shareholders funds			<u>21</u>		<u>72</u>

For the year ending 31 December 2017 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

Firthdene Limited

Statement of financial position (continued)
31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 21 September 2018, and are signed on behalf of the board by:

S. Copitch
Director

A handwritten signature in black ink, appearing to be 'S. Copitch', written over a horizontal line.

Company registration number: 01311873

The notes on pages 5 to 8 form part of these financial statements.

Firthdene Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Novis & Co Chartered Accountants, 1 Victoria Court, Bank Square, Morley, Leeds, LS27 9SE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The company continues to receive support from the company's directors and bankers.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Firthdene Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Novis & Co Chartered Accountants, 1 Victoria Court, Bank Square, Morley, Leeds, LS27 9SE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The company continues to receive support from the company's directors and bankers.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Firthdene Limited

Notes to the financial statements (continued) **Year ended 31 December 2017**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Trade Equipment	- 15%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

Firthdene Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Trade Equipment	Total
	£	£	£	£
Cost				
At 1 January 2017	4,401	20,253	36,076	60,730
Additions	379	-	-	379
At 31 December 2017	<u>4,780</u>	<u>20,253</u>	<u>36,076</u>	<u>61,109</u>
Depreciation				
At 1 January 2017	4,352	19,587	35,833	59,772
Charge for the year	107	100	36	243
At 31 December 2017	<u>4,459</u>	<u>19,687</u>	<u>35,869</u>	<u>60,015</u>
Carrying amount				
At 31 December 2017	<u>321</u>	<u>566</u>	<u>207</u>	<u>1,094</u>
At 31 December 2016	<u>49</u>	<u>666</u>	<u>243</u>	<u>958</u>

6. Debtors

	2017	2016
	£	£
Other debtors	<u>567</u>	<u>2,768</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	3,148	2,760
Corporation tax	-	50
Other creditors	1,846	1,800
	<u>4,994</u>	<u>4,610</u>

8. Called up share capital
Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>55</u>	<u>55</u>	<u>55</u>	<u>55</u>

Firthdene Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	
	2017	2016
	£	£
S. Copitch	<u>179</u>	<u>2,389</u>