

Registered number
02334731

Frico Holding Limited

Filleted Accounts

31 December 2021

Frico Holding Limited**Registered number:** 02334731**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investments	4	59,540	59,540
Current assets			
Debtors	5	484,122	484,122
Cash at bank and in hand		373,875	371,250
		<u>857,997</u>	<u>855,372</u>
Creditors: amounts falling due within one year	6	(2,069)	(2,120)
Net current assets		<u>855,928</u>	<u>853,252</u>
Total assets less current liabilities		<u>915,468</u>	<u>912,792</u>
Creditors: amounts falling due after more than one year	7	(1,822)	(1,822)
Net assets		<u>913,646</u>	<u>910,970</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		912,646	909,970
Shareholder's funds		<u>913,646</u>	<u>910,970</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Fritzoe

Director

Approved by the board on 16 September 2022

Frico Holding Limited
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: R S Banga
Firm: The Zane Partnership
Date of audit report: 16 September 2022

3 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

4 Investments

	Investments in subsidiary undertakings	
	£	
Cost		
At 1 January 2021		59,540
At 31 December 2021		<u>59,540</u>
Historic cost analysis:		
	2021	2020
	£	£
Frico Holding AB	59,540	59,540
At Cost	<u>59,540</u>	<u>59,540</u>

The company owns 100% of the ordinary share capital (SEK 300,000) of Frico Holding AB incorporated in Sweden and whose principal activity is that of a holding company.

At the year end dates, the aggregate of the share capital and reserves and profit for the year of

Frico Holding AB was as follows:

	2021	2020
	£	£
Profit/(loss) for the year	(54,368)	59,230
Share capital and reserves	<u>585,878</u>	<u>640,246</u>

The company in turn holds 100% of the issued share capital of its following subsidiaries:

	Country of Incorporation	Issued Share Capital	Class of Shares Held	%
Frico Teknik & Formställning AB	Sweden	SEK 300,000	Ordinary	100
FTF Fastighet AB	Sweden	SEK 100,000	Ordinary	100
Frico Uthyrning AB	Sweden	SEK 100,000	Ordinary	100

5 Debtors

	2021	2020
	£	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

<u>484,122</u>	<u>484,122</u>
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6 Creditors: amounts falling due within one year

	2021	2020
	£	£

Taxation and social security costs

555	607
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Other creditors

1,514	1,513
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<u>2,069</u>	<u>2,120</u>
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7 Creditors: amounts falling due after one year

	2021	2020
	£	£

Other creditors

<u>1,822</u>	<u>1,822</u>
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8 Controlling party

The director Mr S Fritzoe is the ultimate controlling party by virtue of his shareholding in the company.

9 Other information

Frico Holding Limited is a private company limited by shares and incorporated in England. Its registered office is:

925 Finchley Road
London

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