
FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 SEPTEMBER 2017

FRIDAY



A19 *A776NUMJ* #378
01/06/2018
COMPANIES HOUSE

FRITHSDEN FINANCE (BIRMINGHAM) LIMITED
REGISTERED NUMBER: 06260615

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

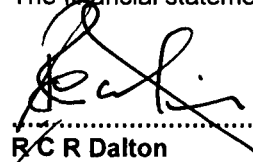
	Note	2017 £	2016 £
Current assets			
Debtors	4	5,999,109	6,536,617
Cash at bank and in hand		27,465	5,807
		<u>6,026,574</u>	<u>6,542,424</u>
Creditors: amounts falling due within one year	5	(3,175,783)	(4,301,332)
Net current assets		<u>2,850,791</u>	<u>2,241,092</u>
Total assets less current liabilities		<u>2,850,791</u>	<u>2,241,092</u>
Net assets		<u><u>2,850,791</u></u>	<u><u>2,241,092</u></u>
Capital and reserves			
Called up share capital	6	102	102
Share premium account	7	1,266,494	1,266,494
Profit and loss account	7	1,584,195	974,496
		<u>2,850,791</u>	<u>2,241,092</u>

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

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:


.....
R C R Dalton
Director
Date: 03.05.2018

The notes on pages 2 to 4 form part of these financial statements.

FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Firthsden Finance (Birmingham) Limited is a private limited company incorporated in England & Wales.

The registered office is First Floor Radius House, 51 Clarendon Road, Watford, Herts, WD17 1HP.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 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.

2.4 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.

2.5 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 non-puttable ordinary shares.

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 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Debtors

	2017 £	2016 £
Due after more than one year		
Other debtors	5,377,354	6,221,437
	<u>5,377,354</u>	<u>6,221,437</u>
Due within one year		
Other debtors	621,755	315,180
	<u>5,999,109</u>	<u>6,536,617</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	147,653	87,112
Other creditors	3,026,630	4,212,720
Accruals and deferred income	1,500	1,500
	<u>3,175,783</u>	<u>4,301,332</u>

FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

6. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
102 Ordinary shares of £1 each	102	102
	<u> </u>	<u> </u>

7. Reserves

Share premium account

Includes any premiums received on issue of share capital.

Profit and loss account

Includes all current and prior period retained profits and losses and foreign exchange gains and losses.

8. Controlling party

The ultimate controlling party is considered to be R C R Dalton by virtue of his majority ownership of the company's shares.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

10. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2017 was unqualified.

The audit report was signed by Grant Franklin ACA (Senior statutory auditor) on behalf of Hillier Hopkins LLP.