
FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2018

TUESDAY



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FRITHSDEN FINANCE (BIRMINGHAM) LIMITED
REGISTERED NUMBER: 06260615

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

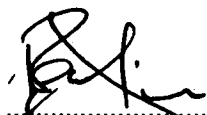
	Note	2018 £	2017 £
Current assets			
Debtors	4	5,644,209	5,999,109
Cash at bank and in hand		136,223	27,465
		<u>5,780,432</u>	<u>6,026,574</u>
Creditors: amounts falling due within one year	5	(2,542,718)	(3,175,783)
Net current assets		<u>3,237,714</u>	<u>2,850,791</u>
Total assets less current liabilities		<u>3,237,714</u>	<u>2,850,791</u>
Net assets		<u><u>3,237,714</u></u>	<u><u>2,850,791</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	1,971,118	1,584,195
		<u>3,237,714</u>	<u>2,850,791</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 income and retained earnings 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: 30.5.19.

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 2018

1. General information

Firthsden Finance (Birmingham) Limited is a company limited by shares, incorporated in England and Wales within the United Kingdom. The address of 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. The following criteria must also be met before revenue is recognised:

2.3 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.4 Taxation

Tax is recognised in the Statement of income and retained earnings, 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.

2.5 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.

2.6 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.

FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.7 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.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

4. Debtors

	2018 £	2017 £
Due after more than one year		
Other debtors	5,192,990	5,377,354
Due within one year		
Other debtors	451,219	621,755
	<u>5,644,209</u>	<u>5,999,109</u>

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	91,906	147,653
Other creditors	2,448,352	3,026,630
Accruals and deferred income	2,460	1,500
	<u>2,542,718</u>	<u>3,175,783</u>

FRITHSDEN FINANCE (BIRMINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
102 (2017 - 102) Ordinary shares of £1.00 each	<u>102</u>	<u>102</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 Mr R C R Dalton by virtue of his majority ownership of the company's shares.

9. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2018 was unqualified.

The audit report was signed on 10 June 2019 by Grant Franklin ACA (Senior statutory auditor) on behalf of Hillier Hopkins LLP.