

FRONTIER ESTATES (OXON) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FRONTIER ESTATES (OXON) LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

FRONTIER ESTATES (OXON) LIMITED
REGISTERED NUMBER: 08951777

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	2	2
		<u>2</u>	<u>2</u>
Current assets			
Stocks	5	-	1,750,000
Debtors: amounts falling due within one year	6	1,065,206	15,414
Cash at bank and in hand	7	2,401	2,340
		<u>1,067,607</u>	<u>1,767,754</u>
Creditors: amounts falling due within one year	8	(381,200)	(1,960,548)
Net current assets/(liabilities)		<u>686,407</u>	<u>(192,794)</u>
Total assets less current liabilities		<u>686,409</u>	<u>(192,792)</u>
Net assets/(liabilities)		<u><u>686,409</u></u>	<u><u>(192,792)</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>686,407</u>	<u>(192,794)</u>
Shareholders' funds/(deficit)		<u><u>686,409</u></u>	<u><u>(192,792)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 on 22 June 2022.

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A J Crowther
Director

FRONTIER ESTATES (OXON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 25 Oldbury Place, London, W1U 5PN.

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 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The directors have prepared the financial statements on a going concern basis taking into account the current market position and prospects of the company and also the continued working capital support provided by the company's shareholders and principal creditor.

2.4 Revenue

Turnover comprises proceeds from sale of property and is recognised on legal completion.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 Stocks

Stock consists of property under development and is valued at the lower of cost and net realisable value.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.8 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.

2.9 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 ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

FRONTIER ESTATES (OXON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2020	2
At 31 July 2021	2
Net book value	
At 31 July 2021	2
At 31 July 2020	2

5. Stocks

	2021 £	2020 £
Property under development	-	1,750,000

6. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	639,801	-
Other debtors	425,405	15,414
	1,065,206	15,414

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	2,401	2,340

FRONTIER ESTATES (OXON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	11,900	10,205
Amounts owed to group undertakings	-	359,719
Other creditors	-	1,587,124
Accruals and deferred income	369,300	3,500
	<u>381,200</u>	<u>1,960,548</u>

9. Related party transactions

At the year end £415,271 was due from (2020: £1,587,124 due to) companies under common control. No interest was charged on these balances.

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.