

FE BSN CARE DEV CO LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2022

FE BSN CARE DEV CO LTD

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FE BSN CARE DEV CO LTD
REGISTERED NUMBER: 12762906

BALANCE SHEET
AS AT 31 JULY 2022

	Note		2022 £	2021 £
Current assets				
Debtors: amounts falling due within one year	4	2,200,140	292,441	
Cash at bank and in hand		223,338	-	
		<u>2,423,478</u>	<u>292,441</u>	
Creditors: amounts falling due within one year	5	(1,367,399)	(296,189)	
Net current assets/(liabilities)			<u>1,056,079</u>	<u>(3,748)</u>
Total assets less current liabilities			<u>1,056,079</u>	<u>(3,748)</u>
Net assets/(liabilities)			<u><u>1,056,079</u></u>	<u><u>(3,748)</u></u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account			1,056,077	(3,750)
Shareholders' funds/(deficit)			<u><u>1,056,079</u></u>	<u><u>(3,748)</u></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 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 14 July 2023.

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A J Crowther
Director

FE BSN CARE DEV CO LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2021	2	(3,750)	(3,748)
Profit for the year	-	1,059,827	1,059,827
At 31 July 2022	2	1,056,077	1,056,079

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JULY 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Comprehensive income for the period			
Loss for the period	-	(3,750)	(3,750)
Shares issued during the period	2	-	2
At 31 July 2021	2	(3,750)	(3,748)

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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, United Kingdom, 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 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.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Taxation

Tax is recognised in profit or loss 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

2. Accounting policies (continued)

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.

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 ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

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.

2.9 Construction contracts

When the outcome of a contract can be measured reliably, the entity will recognise both income and costs by reference to the percentage of completion of the contract. This is normally measured by the proportion of the contract costs incurred for work performed to date compared to the estimated contract costs, except, where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably, and its receipt is considered probable.

If the outcome cannot be reliably measured, all costs are expensed and revenue is only recognised to the extent that it is probable that costs are recoverable.

When it is probable that a loss will occur on a contract, this is recognised in full immediately as an onerous contract provision.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

4. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	-	2
Amounts recoverable on long term contracts	2,200,140	292,439
	<u>2,200,140</u>	<u>292,441</u>

5. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	870,791	-
Amounts owed to group undertakings	36,521	-
Corporation tax	186,452	-
Other taxation and social security	269,885	-
Accruals and deferred income	3,750	296,189
	<u>1,367,399</u>	<u>296,189</u>

6. Related party transactions

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' not to disclose related party transactions between two or more wholly owned members of a group.

7. Controlling party

The ultimate parent company is Frontier Estates Limited. The ultimate controlling parties throughout this and the previous period were the directors of the parent company.

The accounts of the company are consolidated within the accounts of Frontier Estates Limited and a copy of the consolidated accounts can be obtained from the company's registered address at 25 Oldbury Place, London, W1U 5PN.

8. Auditors' information

The audit report is unqualified. There are no matters to report.

The audit report was signed on 14 July 2023 by Abdultaiyab Pisavadi BSc FCA (Senior Statutory Auditor) on behalf of Simmons Gainsford LLP.

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.