

COMPANY REGISTRATION NUMBER: 04297989

FARNDOWN LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2019

FARNDOWN LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	1,288,978	1,288,978
CURRENT ASSETS			
Stocks		215,836	215,836
Debtors	5	2,928	7,328
Cash at bank and in hand		297,577	280,026
		<u>516,341</u>	<u>503,190</u>
CREDITORS: amounts falling due within one year	6	<u>(553,287)</u>	<u>(561,705)</u>
NET CURRENT LIABILITIES		<u>(36,946)</u>	<u>(58,515)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,252,032	1,230,463
CREDITORS: amounts falling due after more than one year	7	<u>(706,810)</u>	<u>(745,514)</u>
NET ASSETS		<u>545,222</u>	<u>484,949</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		545,122	484,849
SHAREHOLDER FUNDS		<u>545,222</u>	<u>484,949</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

FARNDOWN LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 21 November 2019
, and are signed on behalf of the board by:

D L Dresler

Director

Company registration number: 04297989

FARNDOWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Dresler Smith Limited, Kenneth Hodgson House, 18 Park Square, Leeds, West Yorkshire, LS1 5JA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises revenue recognised by the company in respect of rents received, exclusive of Value Added Tax.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises the acquisition and development costs excluding interest. Development costs include infrastructure costs and costs of houses built. The cost of land acquisition includes options to purchase land, and the cost of any investigation work prior to purchase.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. TANGIBLE ASSETS

	Investment properties £
Cost	
At 1 April 2018 and 31 March 2019	1,288,978

Depreciation	
At 1 April 2018 and 31 March 2019	—

Carrying amount	
At 31 March 2019	1,288,978

At 31 March 2018	1,288,978

5. DEBTORS

	2019 £	2018 £
Trade debtors	1,968	4,625
Other debtors	960	2,703
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	2,928	7,328
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6. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	44,876	69,564
Corporation tax	18,829	15,931
Social security and other taxes	—	1,150
Other creditors	489,582	475,060
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	553,287	561,705
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7. CREDITORS: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	706,810	745,514
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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.