

**FRIARGATE INVESTMENTS LIMITED**

Company registration number 06810007 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

**PAGES FOR FILING WITH REGISTRAR**

**FRIARGATE INVESTMENTS LIMITED**

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# FRIARGATE INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	2		40,870		41,745
Investment properties	3		375,000		310,000
			<u>415,870</u>		<u>351,745</u>
<b>Current assets</b>					
Debtors	4	10,056		7,745	
Cash at bank and in hand		68,687		137,047	
		<u>78,743</u>		<u>144,792</u>	
<b>Creditors: amounts falling due within one year</b>	5	(304,632)		(324,843)	
<b>Net current liabilities</b>			<u>(225,889)</u>		<u>(180,051)</u>
<b>Total assets less current liabilities</b>			189,981		171,694
<b>Creditors: amounts falling due after more than one year</b>	6		(13,943)		(17,667)
<b>Provisions for liabilities</b>			<u>(7,138)</u>		<u>-</u>
<b>Net assets</b>			<u>168,900</u>		<u>154,027</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			168,800		153,927
<b>Total equity</b>			<u>168,900</u>		<u>154,027</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **FRIARGATE INVESTMENTS LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 28 FEBRUARY 2022***

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The financial statements were approved by the board of directors and authorised for issue on 16 December 2022 and are signed on its behalf by:

W D Hillier Junior  
**Director**

**Company Registration No. 06810007**

# FRIARGATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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### **1 Accounting policies**

#### **Company information**

Friargate Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Avenue, Stanley Village, Derbyshire, DE7 6FH.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

#### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

# FRIARGATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

### 1 Accounting policies

(Continued)

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Tangible fixed assets

Plant and  
machinery etc

£

#### **Cost**

At 1 March 2021	84,774
Additions	53,859
Disposals	(52,750)

At 28 February 2022	85,883
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#### **Depreciation and impairment**

At 1 March 2021	43,029
Depreciation charged in the year	15,172
Eliminated in respect of disposals	(13,188)

At 28 February 2022	45,013
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#### **Carrying amount**

At 28 February 2022	40,870
At 28 February 2021	41,745

# FRIARGATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

### 3 Investment property

	2022 £
<b>Fair value</b>	
At 1 March 2021	310,000
Revaluations	65,000
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At 28 February 2022	375,000
	<hr/> <hr/>

Investment properties had been valued on an open market value on 28 February 2022 by the directors, who are internal to the company. The valuation was made by reference to market evidence of transaction prices for similar properties.

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	6,400	-
Corporation tax recoverable	2,821	2,821
Other debtors	835	2,906
	<hr/>	<hr/>
	10,056	5,727
	<hr/> <hr/>	<hr/> <hr/>

# FRIARGATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

### 4 Debtors (Continued)

	2022 £	2021 £
Amounts falling due after more than one year:		
Deferred tax asset	-	2,018
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<b>10,056</b>	<b>7,745</b>
	<u>          </u>	<u>          </u>

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	3,855	2,333
Trade creditors	50	-
Taxation and social security	2,347	-
Other creditors	298,380	322,510
	<u>          </u>	<u>          </u>
	<b>304,632</b>	<b>324,843</b>
	<u>          </u>	<u>          </u>

Bank loans of £3,855 (2021 - £2,333) are secured by the government under the Bounce Back Loan Scheme.

### 6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	13,943	17,667
	<u>          </u>	<u>          </u>

Bank loans of £13,943 (2021- £17,667) are secured by the government under the Bounce Back Loan Scheme.



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.