

**REGISTERED NUMBER: 04058411 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

**FOR**

**FREEHOLD LAND LIMITED**

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**FOR THE YEAR ENDED 31 AUGUST 2017**

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**FREEHOLD LAND LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**DIRECTORS:** Raymond Franklin  
Scott Franklin

**SECRETARY:** Patricia Franklin

**REGISTERED OFFICE:** 311 Ballards Lane  
London  
N12 8LY

**REGISTERED NUMBER:** 04058411 (England and Wales)

**ACCOUNTANTS:** Defries Weiss (Accountants) Limited  
311 Ballards Lane  
London  
N12 8LY

**FREEHOLD LAND LIMITED (REGISTERED NUMBER: 04058411)**

**BALANCE SHEET**  
**31 AUGUST 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Investments	3		12,134		10,130
<b>CURRENT ASSETS</b>					
Stocks		50,000		50,000	
Debtors	4	663,136		686,736	
Cash at bank		<u>1,185,134</u>		<u>1,069,510</u>	
		1,898,270		1,806,246	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>53,619</u>		<u>34,741</u>	
<b>NET CURRENT ASSETS</b>			<u>1,844,651</u>		<u>1,771,505</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,856,785</u>		<u>1,781,635</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>1,856,782</u>		<u>1,781,632</u>
			<u>1,856,785</u>		<u>1,781,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 May 2018 and were signed on its behalf by:

Raymond Franklin - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**1. STATUTORY INFORMATION**

Freehold Land Limited is a private company, limited by shares, registered in England and Wales. The company's registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Stocks**

Property development stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial assets and liabilities, including trade debtors and creditors, other debtors and creditors and amounts with related parties are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangements constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets and liabilities classified as receivable or payable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Investments**

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**3. FIXED ASSET INVESTMENTS**

	Unlisted investments £
At 1 September 2016	10,130
Change in value during the year	<u>2,004</u>
At 31 August 2017	<u><u>12,134</u></u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Sundry debtors	<u>663,136</u>	<u>686,736</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Taxation and social security	18,298	29,341
Sundry creditors	<u>35,321</u>	<u>5,400</u>
	<u><u>53,619</u></u>	<u><u>34,741</u></u>

**6. FIRST YEAR ADOPTION OF FRS 102**

The company has adopted the FRS 102 accounting standard for the first time. There are no transitional adjustments to be made.

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.