

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

FOR

FREEHOLD LAND LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2022

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FREEHOLD LAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTORS: Raymond Franklin
Scott Franklin

SECRETARY: Patricia Franklin

REGISTERED OFFICE: C/O Defries Weiss
Central House Suite 6.10,
1 Ballards Lane
London
N3 1LQ

REGISTERED NUMBER: 04058411 (England and Wales)

ACCOUNTANTS: Defries Weiss (Accountants) Limited
Central House
1 Ballards Lane
London
N3 1LQ

FREEHOLD LAND LIMITED (REGISTERED NUMBER: 04058411)

BALANCE SHEET
31 AUGUST 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Investments	4		15,820		15,820
CURRENT ASSETS					
Stocks		50,000		50,000	
Debtors	5	301,925		297,973	
Cash at bank		<u>1,508,933</u>		<u>1,522,801</u>	
		1,860,858		1,870,774	
CREDITORS					
Amounts falling due within one year	6	<u>32,494</u>		<u>33,433</u>	
NET CURRENT ASSETS			<u>1,828,364</u>		<u>1,837,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,844,184</u>		<u>1,853,161</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>1,844,181</u>		<u>1,853,158</u>
			<u>1,844,184</u>		<u>1,853,161</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
- (b) 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.

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

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 and authorised for issue on 22 November 2022 and were signed on its behalf by:

Scott Franklin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
At 1 September 2021	15,820
Change in value during the year	-
At 31 August 2022	<u>15,820</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Sundry debtors	<u>301,925</u>	<u>297,973</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	-	433
Sundry creditors	<u>32,494</u>	<u>33,000</u>
	<u>32,494</u>	<u>33,433</u>

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.