

REGISTERED NUMBER: 09438420 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

FREEDOM BI-FOLDS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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FREEDOM BI-FOLDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

R J Pritchard
E Barry-Walsh

REGISTERED OFFICE:

Unit 2 Northwood Farm Buildings
Andover Down
Andover
Hampshire
SP11 6LJ

REGISTERED NUMBER:

09438420 (England and Wales)

ACCOUNTANTS:

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

FREEDOM BI-FOLDS LIMITED (REGISTERED NUMBER: 09438420)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		64,916		34,961
CURRENT ASSETS					
Stocks		33,239		9,000	
Debtors	5	51,798		19,491	
Cash at bank		<u>210,000</u>		<u>132,461</u>	
		295,037		160,952	
CREDITORS					
Amounts falling due within one year	6	<u>192,710</u>		<u>98,135</u>	
NET CURRENT ASSETS			<u>102,327</u>		<u>62,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			167,243		97,778
CREDITORS					
Amounts falling due after more than one year	7		(43,918)		(65,504)
PROVISIONS FOR LIABILITIES			<u>(12,334)</u>		<u>(6,643)</u>
NET ASSETS			<u>110,991</u>		<u>25,631</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			4,950		4,950
Retained earnings			<u>105,941</u>		<u>20,581</u>
SHAREHOLDERS' FUNDS			<u>110,991</u>		<u>25,631</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2021

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 1 April 2022 and were signed on its behalf by:

E Barry-Walsh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Freedom Bi-Folds Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% straight line, 20% on reducing balance and 10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	52,959
Additions	43,101
Disposals	(3,588)
At 31 December 2021	<u>92,472</u>
DEPRECIATION	
At 1 January 2021	17,998
Charge for year	11,576
Eliminated on disposal	(2,018)
At 31 December 2021	<u>27,556</u>
NET BOOK VALUE	
At 31 December 2021	<u>64,916</u>
At 31 December 2020	<u>34,961</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	34,849	12,099
Other debtors	<u>16,949</u>	<u>7,392</u>
	<u>51,798</u>	<u>19,491</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
Hire purchase contracts	4,543	-
Trade creditors	43,032	27,346
Taxation and social security	63,557	28,049
Other creditors	<u>71,578</u>	<u>42,740</u>
	<u>192,710</u>	<u>98,135</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	37,500	50,000
Hire purchase contracts	3,418	12,504
Other creditors	<u>3,000</u>	<u>3,000</u>
	<u>43,918</u>	<u>65,504</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. ULTIMATE CONTROLLING PARTY

No individual has ultimate control of the company.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FREEDOM BI-FOLDS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Freedom Bi-Folds Limited for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Freedom Bi-Folds Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Freedom Bi-Folds Limited and state those matters that we have agreed to state to the Board of Directors of Freedom Bi-Folds Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Freedom Bi-Folds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Freedom Bi-Folds Limited. You consider that Freedom Bi-Folds Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Freedom Bi-Folds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

1 April 2022

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.