

Freefield Investments Limited

Filleted Accounts

31 March 2017

**Freefield Investments Limited**

Registered number: 03659166

**Balance Sheet**

as at 31 March 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Stocks		-	58,361
Debtors	2	5,810	23,120
Cash at bank and in hand		18,425	463
		<u>24,235</u>	<u>81,944</u>
<b>Creditors: amounts falling due within one year</b>			
	3	(14,704)	(4,042)
<b>Net current assets</b>		<u>9,531</u>	<u>77,902</u>
<b>Net assets</b>		<u>9,531</u>	<u>77,902</u>
<b>Capital and reserves</b>			
Called up share capital		12	12
Profit and loss account		9,519	77,890
<b>Shareholders' funds</b>		<u>9,531</u>	<u>77,902</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M A Fell

Director

Approved by the board on 27 December 2017

**Freefield Investments Limited****Notes to the Accounts****for the year ended 31 March 2017****1 Accounting policies*****Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover represents the net invoiced sales of goods, excluding value added tax.

***Stocks***

Stocks is valued at at the lower of cost and net realisable value. Cost is the initial purchase price of the property plus any expenditure to bring it to a saleable condition. Net realisable value is calculated as the property's estimated market value less any costs of selling.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	5,810	23,120
	<u>5,810</u>	<u>23,120</u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Taxation and social security costs	12,904	1,942
Other creditors	1,800	2,100
	<u>14,704</u>	<u>4,042</u>

**4 Controlling party**

The company is under the control of Martin and Sharon Fell and David and Lynda Middleton by virtue of their respective majority shareholdings in Fell Estates Limited and Pastprobe Limited.

## **5 Other information**

Freefield Investments Limited is a private company limited by shares and incorporated in England. Its registered office is:

Fox Farm

Hatfield

Norton

Worcester

WR5 2QA