

FREEDOM2TRADE LIMITED

**Company Registration Number:
03999708 (England and Wales)**

Unaudited statutory accounts for the year ended 31 July 2020

Period of accounts

Start date: 01 August 2019

End date: 31 July 2020

FREEDOM2TRADE LIMITED

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FREEDOM2TRADE LIMITED

Company Information

for the Period Ended 31 July 2020

Director:	Gerard Malcolm Stamford
Registered office:	Blythe & Co 206 Upper Richmond Road West, London SW14 8AH
Company Registration Number:	03999708 (England and Wales)

FREEDOM2TRADE LIMITED

Directors' Report Period Ended 31 July 2020

The directors present their report with the financial statements of the company for the period ended 31 July 2020

Principal Activities

Provision of Corporate Advisory and Management Accounting Services to SME's

Directors

The directors shown below have held office during the whole of the period from 01 August 2019 to 31 July 2020

Gerard Malcolm Stamford

This report was approved by the board of directors on 23 March 2021

And Signed On Behalf Of The Board By:

Name: Gerard Malcolm Stamford

Status: Director

FREEDOM2TRADE LIMITED

Profit and Loss Account for the Period Ended 31 July 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Turnover		179,705	155,373
Cost of sales		(44,208)	(45,382)
Gross Profit or (Loss)		145,348	109,991
Income from coronavirus (COVID-19) business support grants		9,851	0
Administrative Expenses		(104,008)	(79,788)
Operating Profit or (Loss)		41,340	30,203
Interest Receivable and Similar Income		4	5
Interest Payable and Similar Charges		(217)	(203)
Profit or (Loss) Before Tax		41,127	30,005
Tax on Profit		(1,401)	-
Profit or (Loss) for Period		39,726	30,005

The notes form part of these financial statements

FREEDOM2TRADE LIMITED

Balance sheet

As at 31 July 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Fixed assets			
Tangible assets:	4	2,443	3,054
Total fixed assets:		<u>2,443</u>	<u>3,054</u>
Current assets			
Debtors:	5	52,035	47,347
Cash at bank and in hand:		2,067	1,236
Total current assets:		<u>54,102</u>	<u>48,583</u>
Creditors: amounts falling due within one year:	6	(82,084)	(131,602)
Net current assets (liabilities):		<u>(27,982)</u>	<u>(83,019)</u>
Total assets less current liabilities:		(25,539)	(79,965)
Creditors: amounts falling due after more than one year:	7	(57,950)	(43,250)
Total net assets (liabilities):		<u>(83,489)</u>	<u>(123,215)</u>

The notes form part of these financial statements

FREEDOM2TRADE LIMITED

Balance sheet continued

As at 31 July 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(83,589)	(123,315)
Shareholders funds:		(83,489)	(123,215)

For the year ending 31 July 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

This report was approved by the board of directors on 23 March 2021

And Signed On Behalf Of The Board By:

Name: Gerard Malcolm Stamford

Status: Director

The notes form part of these financial statements

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents net fees invoiced for sales of goods and services, excluding Value Added Tax.

Tangible fixed assets depreciation policy

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

Plant & Machinery - 20% on written down value

Office Equipment - 25% on WDV

Other accounting policies

Going Concern It is the intention of the directors to support the company for the next twelve months.

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	1	2

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

3. Off balance sheet disclosure

No

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

4. Tangible assets

	Office equipment		Total
Cost	£	£	
At 01 August 2019	9,320		9,320
Additions	-		-
Disposals	-		-
Revaluations	-		-
Transfers	-		-
At 31 July 2020	9,320		9,320
Depreciation			
At 01 August 2019	6,266		6,266
Charge for year	611		611
On disposals	-		-
Other adjustments	-		-
At 31 July 2020	6,877		6,877
Net book value			
At 31 July 2020	2,443		2,443
At 31 July 2019	3,054		3,054

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

5. Debtors

	<i>2020</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Trade debtors	8,560	8,205
Other debtors	43,475	39,142
Total	52,035	47,347

Other debtors include money due from a Connected Company (MRL) of £43,205 (2019 £39,142)

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

6.Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Bank loans and overdrafts	1,050	
Amounts due under finance leases and hire purchase contracts	12,447	24,847
Trade creditors	43,752	58,873
Taxation and social security	2,846	6,832
Accruals and deferred income	3,344	5,644
Other creditors	18,645	35,406
Total	82,084	131,602

Other creditors comprise Directors Loans

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

7.Creditors: amounts falling due after more than one year

	<i>2020</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Bank loans and overdrafts	14,700	0
Other creditors	43,250	43,250
Total	57,950	43,250

Other creditors represent subordinated non-interest-bearing loans injected by the Director and two other private shareholders and are not repayable before March 2030

FREEDOM2TRADE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2020

8.1.Related party disclosures

Name of related party: **Mellinsus Renewables Limited**

Description of relationship:

Mr GM Stamford is a Director of both the company and the related party and there exist common shareholders between the two companies.

Description of the transaction:

An interest-free working capital loan provided from time to time on an ad hoc basis.

Balance at 01 August 2019	39,142
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Balance at 31 July 2020	43,205
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