Registered number
04201821

Frostgate Limited

Filleted Accounts

For the Year Ended
31 December 2018

Frostgate Limited

Registered number: 04201821

Balance Sheet

as at 31 December 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		1,440,685		1,440,736
Current assets					
Stocks		221,715		335,308	
Debtors	4	229,780		138,703	
Cash at bank and in hand		878,470		683,428	
		1,329,965		1,157,439	
Creditors: amounts falling due within one year	5	(206,909)		(200,160)	
Net current assets			1,123,056		957,279
Net assets			2,563,741		2,398,015
Capital and reserves					
Called up share capital			2		2
Profit and loss account			2,563,739		2,398,013
Shareholders' funds			2,563,741		2,398,015

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.

Mr M H Forsyth

Director

Approved by the board on 28 August 2019

Frostgate Limited

Notes to the Accounts

for the year ended 31 December 2018

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	nil
Plant and machinery	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2018	1,440,531	1,549	1,442,080
At 31 December 2018	1,440,531	1,549	1,442,080
Depreciation			
At 1 January 2018	-	1,344	1,344
Charge for the year	-	51	51
At 31 December 2018	-	1,395	1,395
Net book value			
At 31 December 2018	1,440,531	154	1,440,685
At 31 December 2017	1,440,531	205	1,440,736

4 Debtors

	2018 £	2017 £
Trade debtors	227,942	85,635
Other debtors	1,838	53,068
	229,780	138,703

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	1,170	1,170
Corporation tax	48,454	44,420
Other taxes and social security costs	21,458	19,978
Accruals	1,725	1,725
Other creditors	134,102	132,867
	206,909	200,160

6 Other information

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

426-428 Holdenhurst Road

Bournemouth

Dorset

BH8 9AA

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.