

**FREQUENCY 3G TELECOM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

FREQUENCY 3G TELECOM LIMITED
UNAUDITED ACCOUNTS
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FREQUENCY 3G TELECOM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	G V Limpenny P Slaven J R W Willoughby
Company Number	04252441 (England and Wales)
Registered Office	Emerald House East Street Epsom KT17 1HS England

FREQUENCY 3G TELECOM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	11,640	-
Tangible assets	5	245,693	263,206
		257,333	263,206
Current assets			
Inventories		1,292,369	1,028,998
Debtors	6	2,877,348	3,051,982
Cash at bank and in hand		1,215,207	405,376
		5,384,924	4,486,356
Creditors: amounts falling due within one year	7	(1,932,172)	(1,683,493)
Net current assets		3,452,752	2,802,863
Total assets less current liabilities		3,710,085	3,066,069
Provisions for liabilities			
Deferred tax		(48,542)	(39,130)
Net assets		3,661,543	3,026,939
Capital and reserves			
Called up share capital		114	114
Capital redemption reserve		86	86
Profit and loss account		3,661,343	3,026,739
Shareholders' funds		3,661,543	3,026,939

For the year ending 31 March 2022 the company was entitled to exemption from audit 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by

G V Limpenny
Director

Company Registration No. 04252441

FREQUENCY 3G TELECOM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Frequency 3G Telecom Limited is a private company, limited by shares, registered in England and Wales, registration number 04252441. The registered office is Emerald House, East Street, Epsom, KT17 1HS, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2018 to continue to be charged over the period to the first market rent review rather than the term of the lease.

Interest income

Interest income is recognised in profit or loss using the effective interest method.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

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Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Income Statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

FREQUENCY 3G TELECOM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. In preparing these financial statements, the directors have made the following judgements:

Determine whether there are indicators of impairment of the company's inventories, intangible fixed assets and tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty:

Tangible fixed assets (note 5)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

4 Intangible fixed assets

	Other £
Cost	
At 1 April 2021	-
Additions	14,450
At 31 March 2022	14,450
Amortisation	
At 1 April 2021	-
Charge for the year	2,810
At 31 March 2022	2,810
Net book value	
At 31 March 2022	11,640

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5 Tangible fixed assets	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2021	324,223	13,165	51,319	243,464	632,171
Additions	40,463	-	-	9,797	50,260
Disposals	(25,676)	-	(1,243)	(9,529)	(36,448)
At 31 March 2022	339,010	13,165	50,076	243,732	645,983
Depreciation					
At 1 April 2021	91,416	13,165	49,760	214,624	368,965
Charge for the year	50,479	-	277	15,647	66,403
On disposals	(25,676)	-	(414)	(8,988)	(35,078)
At 31 March 2022	116,219	13,165	49,623	221,283	400,290
Net book value					
At 31 March 2022	222,791	-	453	22,449	245,693
At 31 March 2021	232,807	-	1,559	28,840	263,206

6 Debtors	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	1,660,588	1,873,978
Accrued income and prepayments	168,839	38,296
Other debtors	1,047,921	1,139,708
	2,877,348	3,051,982

7 Creditors: amounts falling due within one year	2022 £	2021 £
Bank loans and overdrafts	640,294	132
VAT	120,086	103,068
Trade creditors	195,555	117,337
Taxes and social security	262,277	264,357
Other creditors	12,659	27,907
Loans from directors	87,949	668,768
Accruals	613,352	501,924
	1,932,172	1,683,493

8 Operating lease commitments	2022 £	2021 £
At 31 March 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	159,071	154,062
Later than one year and not later than five years	487,705	581,740
	646,776	735,802

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9 Transactions with related parties

The company has taken advantage of the exemption available under FRS102 Section 33.1A not to disclose transactions with related parties, including wholly owned subsidiaries and associated companies.

10 Average number of employees

During the year the average number of employees was 33 (2021: 31).

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.