

**FREQUENCY 3G TELECOM LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**FREQUENCY 3G TELECOM LIMITED**  
**UNAUDITED ACCOUNTS**  
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**FREQUENCY 3G TELECOM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

**FREQUENCY 3G TELECOM LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	4	22,050	11,640
Tangible assets	5	183,727	245,693
		205,777	257,333
<b>Current assets</b>			
Inventories		1,576,920	1,292,369
Debtors	6	2,661,945	2,877,348
Cash at bank and in hand		1,297,103	1,215,207
		5,535,968	5,384,924
<b>Creditors: amounts falling due within one year</b>	7	(1,519,503)	(1,932,172)
<b>Net current assets</b>		4,016,465	3,452,752
<b>Total assets less current liabilities</b>		4,222,242	3,710,085
<b>Provisions for liabilities</b>			
Deferred tax		(48,542)	(48,542)
<b>Net assets</b>		4,173,700	3,661,543
<b>Capital and reserves</b>			
Called up share capital		114	114
Capital redemption reserve		86	86
Profit and loss account		4,173,500	3,661,343
<b>Shareholders' funds</b>		4,173,700	3,661,543

For the year ending 31 March 2023 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 30 November 2023 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 2023**

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**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.

**FREQUENCY 3G TELECOM LIMITED**  
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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**  
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***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.

Determine whether leases are entered into by the company as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

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**

	<b>Other £</b>
<b>Cost</b>	
At 1 April 2022	14,450
Additions	16,545
At 31 March 2023	30,995
<b>Amortisation</b>	
At 1 April 2022	2,810
Charge for the year	6,135
At 31 March 2023	8,945
<b>Net book value</b>	
At 31 March 2023	22,050
At 31 March 2022	11,640

**FREQUENCY 3G TELECOM LIMITED**  
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5 Tangible fixed assets	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 April 2022	339,010	13,165	50,076	243,732	645,983
Additions	1,686	-	-	4,135	5,821
Disposals	-	(13,165)	-	(21,843)	(35,008)
At 31 March 2023	340,696	-	50,076	226,024	616,796
<b>Depreciation</b>					
At 1 April 2022	116,219	13,165	49,623	221,283	400,290
Charge for the year	51,142	-	216	15,789	67,147
On disposals	-	(13,165)	-	(21,203)	(34,368)
At 31 March 2023	167,361	-	49,839	215,869	433,069
<b>Net book value</b>					
At 31 March 2023	173,335	-	237	10,155	183,727
At 31 March 2022	222,791	-	453	22,449	245,693

6 Debtors	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Trade debtors	1,531,425	1,660,588
Accrued income and prepayments	201,468	168,839
Other debtors	929,052	1,047,921
	2,661,945	2,877,348

7 Creditors: amounts falling due within one year	2023 £	2022 £
Bank loans and overdrafts	491,301	640,294
VAT	225,579	120,086
Trade creditors	383,229	195,555
Taxes and social security	349,418	262,277
Other creditors	39,855	12,659
Loans from directors	(510,018)	87,949
Accruals	489,707	613,352
Deferred income	50,432	-
	1,519,503	1,932,172

8 Operating lease commitments	2023 £	2022 £
At 31 March 2023 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	159,071
Later than one year and not later than five years	328,634	487,705
	487,705	646,776

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**9 Loans to directors**

	<b>Brought Forward £</b>	<b>Advance/ credit £</b>	<b>Repaid £</b>	<b>Carried Forward £</b>
G V Limpenny				
Director's loan account	(90,311)	1,222,081	623,055	508,715
P Slaven				
Director's loan account	-	67,347	66,044	1,303
	<u>(90,311)</u>	<u>1,289,428</u>	<u>689,099</u>	<u>510,018</u>

The director's loan accounts will be repaid in full within nine months of the year end.

**10 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.

**11 Average number of employees**

During the year the average number of employees was 32 (2022: 33).

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.