

**Felix Engineering Limited**  
**Unaudited Financial Statements**  
**31 December 2020**



# **Felix Engineering Limited**

## **Financial Statements**

**Year ended 31 December 2020**

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# Felix Engineering Limited

## Directors' Report *(continued)*

### Year ended 31 December 2020

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The director presents their report and the unaudited financial statements of the company for the year ended 31 December 2020.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

#### Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements, unless otherwise stated, were:

Mr A R Bratt

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

This report was approved by the board of directors on 02 September 2021 and signed on behalf of the board by:



Mr A R Bratt  
Director

Registered office:  
C/O Princess Yachts Ltd  
Newport Street  
Plymouth  
Devon  
PL1 3QG

# Felix Engineering Limited

## Statement of Comprehensive Income

Year ended 31 December 2020

|  | Note | 2020<br>£ | 2019<br>£ |
|--|------|-----------|-----------|
| Turnover                                       |      | -         | -         |
| Cost of sales                                  |      | -         | -         |
| <b>Gross profit</b>                            |      | -         | -         |
| Administrative expenses                        |      | -         | -         |
| <b>Operating profit</b>                        |      | -         | -         |
| <b>Profit before taxation</b>                  |      | -         | -         |
| Tax on profit                                  |      | -         | -         |
| <b>Profit for the financial year</b>           |      | -         | -         |
| Other comprehensive income                     |      | -         | -         |
| <b>Total comprehensive income for the year</b> |      | -         | -         |

The notes on pages 4 to 5 form part of these financial statements.

# Felix Engineering Limited

## Statement of Financial Position

As at 31 December 2020

|                                  | Note | 2020<br>£  | 2019<br>£  |
|----------------------------------|------|------------|------------|
| <b>Current assets</b>            |      |            |            |
| Cash at bank and in hand         |      | 629        | 629        |
| <b>Net current assets</b>        |      | <u>629</u> | <u>629</u> |
| <b>Net assets</b>                |      | <u>629</u> | <u>629</u> |
| <b>Capital and reserves</b>      |      |            |            |
| Called up share capital          | 3    | 2          | 2          |
| Profit and loss account          |      | 627        | 627        |
| <b>Total shareholders' funds</b> |      | <u>629</u> | <u>629</u> |

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 02 September 2021, and are signed on behalf of the board by:



Mr A R Bratt  
Director

Company registration number: 02057417

The notes on pages 4 to 5 form part of these financial statements.

# **Felix Engineering Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2020**

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### **1. Statement of compliance**

The individual financial statements have been prepared in compliance with FRS 102 and the Companies Act 2006.

### **2. Accounting policies**

The accounting policies below have been consistently applied year on year unless otherwise stated.

#### **Basis of preparation**

During 2017, the company ceased trading, assets and liabilities were transferred at book value to its parent undertaking, Princess Yachts Limited, and the Directors have the intention to liquidate the company in the future.

The financial statements are therefore prepared on a basis other than going concern. No adjustments were necessary in these financial statements to provide for liabilities arising from the decision. The historical business activity will continue as part of the parent whose financial statements are prepared on a going concern basis.

The company is a private limited company, limited by shares, incorporated in the United Kingdom.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Princess Yachts Holdings Limited (formerly RNO Limited), which are publicly available. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Critical accounting judgements and estimation uncertainty**

There are no critical accounting judgements or estimations of uncertainty.

# Felix Engineering Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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### 3. Called up share capital

#### Issued, called up and fully paid

|                            | 2020     |          | 2019     |          |
|----------------------------|----------|----------|----------|----------|
|                            | No.      | £        | No.      | £        |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

Trade ceased in Felix Engineering at the date of transfer with all employees of Felix Engineering Limited moving to Princess Yachts Limited on this date.

### 4. Reserves

Called-up share capital - represents the nominal value of shares that have been issued.

Profit and loss account - includes all current and prior year retained profits and losses.

### 5. Related party transactions

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the group.

### 6. Controlling party

The company's immediate parent undertaking is Princess Yachts Limited, registered in England. The smallest company into which Felix Engineering Limited is consolidated Princess Yachts Holdings Limited (formerly RNO Limited), and its financial statements are filed at the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

The largest group for which consolidated financial statements are prepared is the ultimate parent undertaking, RNO Group SCA, a company incorporated in Luxembourg. These financial statements are not filed. The ultimate controlling party is L'Catterton Europe S.A.S.