

**REGISTERED NUMBER: 03169837 (England and Wales)**

**FIRSTCAST LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

DTE Business Advisers Limited  
Chartered Accountants  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

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FOR THE YEAR ENDED 30 JUNE 2017**

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**FIRSTCAST LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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<b>DIRECTOR:</b>	D Feltham
<b>REGISTERED OFFICE:</b>	20 Aldwych Avenue Rusholme Manchester M14 5NL
<b>REGISTERED NUMBER:</b>	03169837 (England and Wales)
<b>ACCOUNTANTS:</b>	DTE Business Advisers Limited Chartered Accountants The Exchange 5 Bank Street Bury BL9 0DN

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Investment property	4	1,000,000	1,000,000
<b>CURRENT ASSETS</b>			
Debtors	5	276,093	285,672
Cash at bank		6	303,569
		<u>276,099</u>	<u>589,241</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(394,704)</u>	<u>(407,724)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(118,605)</u>	<u>181,517</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		881,395	1,181,517
<b>PROVISIONS FOR LIABILITIES</b>		<u>(143,809)</u>	<u>(143,809)</u>
<b>NET ASSETS</b>		<u>737,586</u>	<u>1,037,708</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		70	70
Share premium		93,399	93,399
Other reserves		675,237	675,237
Retained earnings		<u>(31,120)</u>	<u>269,002</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>737,586</u>	<u>1,037,708</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**FIRSTCAST LIMITED (REGISTERED NUMBER: 03169837)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 JUNE 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 March 2018 and were signed by:

D Feltham - Director

The notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

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1. **STATUTORY INFORMATION**

Firstcast Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 03169837 and its registered office is 20 Aldwych Avenue, Rusholme, Manchester, M14 5NL.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The company has transitioned to Financial Reporting Standard 102 Section 1A and the Companies Act 2006 from UK Generally Accepted Accounting Practice. The date of transition is 1 July 2015.

The director has considered the business risks and believes that the company is well placed to manage these risks successfully, thus the going concern basis of accounting has been adopted in preparing these financial statements.

**Critical accounting estimates and judgements**

In the application of the companies accounting policies, the director is required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from those estimates.

Estimating the value of investment property is considered to be a key judgement.

**Revenue recognition**

Revenue comprises the aggregate of the fair value of the rental services provided. Revenue is recognised as those services are provided to the occupants of the properties.

**Investment property**

Investment properties are recognised at fair value. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 July 2016	
and 30 June 2017	<u>1,000,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>1,000,000</u>
At 30 June 2016	<u>1,000,000</u>

Fair value at 30 June 2017 is represented by:

	<b>£</b>
Valuation in 2017	719,047
Cost	<u>280,953</u>
	<u>1,000,000</u>

Investment properties were valued by Bilfinger GVA, property consultants, in September 2016.

The director valued the properties as at 30 June 2017 at the same carrying value.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Amounts due from related parties	46,092	46,092
Amounts due from fellow subsidiaries	112,671	123,155
Corporation tax refundable	905	-
Prepayments and accrued income	<u>116,425</u>	<u>116,425</u>
	<u>276,093</u>	<u>285,672</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

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**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	-	342,911
Trade creditors	19,286	2,276
Corporation tax	16,013	16,013
Amounts due to related parties	25,133	27,133
Amounts due to associated parties	314,881	-
Accruals and deferred income	19,391	19,391
	<u>394,704</u>	<u>407,724</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>342,911</u>

The bank loans are secured by way of debentures secured against the investment properties.

**8. DIVIDENDS**

During the year, the company paid dividends totalling £296,500 to the parent company. The dividends were paid on the basis that the director believed that the company had sufficient reserves to do so and as such the director undertakes to make no further distributions until such time as there are reserves available for the purpose.



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.