

Falcombe Trading Limited
Annual report and financial statements
for the year ended 31 October 2022

Registered number: 07173101



Falcombe Trading Limited
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for the year ended 31 October 2022
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Falcombe Trading Limited

Directors' report for the year ended 31 October 2022

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 October 2022.

Principal activities

The principal activity of the company is that of a holding company.

Results and dividends

The company has not traded in its own right in either the current or preceding year, therefore a profit and loss account has not been presented. The directors do not recommend the payment of a dividend (2021: £nil).

Directors

The directors of the company who served during the period and up to the date of signing the financial statements were:

WEP Noble
James Steiner

Qualifying third party indemnity provision

Following shareholders' approval, the company has put in place an indemnity for its directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006 and was in force at the date of signing the financial statements.

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Falcombe Trading Limited

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

P Blain

P Blain
Company Secretary

21 July 2023

Falcombe Trading Limited

Profit and loss account for the year ended 31 October 2022

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, during this year the company made neither a profit nor loss. There were also no other recognised gains or losses for the current financial year or the preceding financial year.

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Balance sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	2	2	2
Current assets			
Debtors	3	1	1
Current liabilities			
Creditors: amounts falling due within one year	4	(2)	(2)
Net current liabilities		(1)	(1)
Total assets less current liabilities		1	1
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		-	-
Total shareholders' funds		1	1

For the year ended 31 October 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 3 to 7 were approved by the board of directors on 21 July 2023 and are signed on its behalf by:

James Steiner

J Steiner
Director

Falcombe Trading Limited
Registered number: 07173101

Falcombe Trading Limited

Statement of accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Consolidation

The company is a wholly owned subsidiary of Red Poppy (UK) Limited and is included in the consolidated financial statements of Red Poppy (UK) Limited. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of s400 of the Companies Act 2006.

Fixed asset investments

Fixed asset investments are recorded at cost plus incidental expenses less any provisions for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No. 1 (revised 1996) "cash flow statements" to prepare a cash flow statement as it is a wholly owned subsidiary of Red Poppy (UK) Limited and its cash flows are included within the consolidated financial statements of that company, which are publicly available.

Falcombe Trading Limited

Notes to the financial statements for the year ended 31 October 2022

1 Result on ordinary activities before taxation

There were no employees employed during the period (2021 – none).

None of the directors received any emoluments for their services to the company (2021 – £nil).

2 Investments

	Subsidiary undertakings
	£
Cost and net book amount	
At 1 November 2021 and 31 October 2022	2

The directors believe that the carrying value of the investments is supported by their underlying net assets.

Details of the company's subsidiary undertakings as at 31 October 2022, all of which, unless otherwise indicated, are wholly owned, registered in England and operate in the United Kingdom are as follows:

Directly owned	Nature of business
Falcombe Trading No. 1 Limited	Dormant
Falcombe Trading No. 2 Limited	Dormant

3 Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	1	1

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

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4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	2	2

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

The directors have received confirmation that amounts owed to group undertakings will not be required to be repaid within a period of at least 12 months from the signing of these financial statements unless the company has the financial resources to do so.

5 Called up share capital

	2022	2021
	£	£
Allotted and issued but unpaid		
1 ordinary share of £1	1	1

6 Ultimate controlling party

The immediate parent undertaking is Falcombe Holdings Limited, a company registered in England. The ultimate parent undertaking is RPFJ Limited, a company registered in Jersey. Red Poppy (UK) Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 October 2022 and RPFJ Limited is the parent undertakings of the largest. The consolidated financial statements of Red Poppy (UK) Limited can be obtained from the Company Secretary, Suite A, Block B, 5th Avenue Plaza, Team Valley Trading Estate, Gateshead, Tyne and Wear NE11 0BL and those of RPFJ Limited from 27 Esplanade, St Helier, Jersey, JE4 9XJ.

The ultimate controlling party is P Noble.

7 Related party transactions

Transactions with other Red Poppy (UK) Limited group companies are not disclosed in the current year as the company has taken advantage of the exemption available under Financial Reporting Standard No. 8 "related party disclosures", as the company is a wholly owned subsidiary of Red Poppy (UK) Limited.