

# FCBP Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2017



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Ground Floor  
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# FCBP Ltd

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# **FCBP Ltd**

## **Company Information**

**Directors** M Craker  
M G Lindley

**Company secretary** S Lindley

**Registered office** The Estate Office  
Bradmore Green  
Brookmans Park  
Herts  
AL9 7QS

**Accountants** Sobell Rhodes LLP  
Ground Floor  
Unit 501 Centennial Park  
Centennial Avenue  
Elstree, Borehamwood  
Hertfordshire  
WD6 3FG

# FCBP Ltd

(Registration number: 07896278)

## Balance Sheet as at 31 May 2017

|   | Note     | 2017<br>£       | 2016<br>£       |
|---|----------|-----------------|-----------------|
| <b>Current assets</b>                                 |          |                 |                 |
| Debtors   | <u>5</u> | 93,533          | 47,017          |
| Cash at bank and in hand                              |          | <u>6,825</u>    | <u>3,287</u>    |
|   |          | 100,358         | 50,304          |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | <u>(81,261)</u> | <u>(69,352)</u> |
| <b>Total assets less current liabilities</b>          |          | 19,097          | (19,048)        |
| <b>Provisions for deferred tax</b>                    |          | <u>(368)</u>    | <u>(368)</u>    |
| <b>Net assets/(liabilities)</b>                       |          | <u>18,729</u>   | <u>(19,416)</u> |
| <b>Capital and reserves</b>                           |          |                 |                 |
| Called up share capital                               |          | 134             | 133             |
| Share premium reserve                                 |          | 23,100          | 23,100          |
| Profit and loss account                               |          | <u>(4,505)</u>  | <u>(42,649)</u> |
| <b>Total equity</b>                                   |          | <u>18,729</u>   | <u>(19,416)</u> |

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 March 2018 and signed on its behalf by:

M G Lindley

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# FCBP Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Estate Office  
Bradmore Green  
Brookmans Park  
Herts  
AL9 7QS

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of fees earned on property transactions.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class             | Depreciation method and rate |
|-------------------------|------------------------------|
| Furniture and equipment | 25% straight line            |

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **FCBP Ltd**

### **Notes to the Financial Statements for the Year Ended 31 May 2017**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

# FCBP Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 4 Tangible assets

|                          | Fixtures and fittings<br>£ | Total<br>£ |
|--------------------------|----------------------------|------------|
| <b>Cost or valuation</b> |                            |            |
| At 1 June 2016           | 3,680                      | 3,680      |
| At 31 May 2017           | 3,680                      | 3,680      |
| <b>Depreciation</b>      |                            |            |
| At 1 June 2016           | 3,680                      | 3,680      |
| At 31 May 2017           | 3,680                      | 3,680      |
| <b>Carrying amount</b>   |                            |            |
| At 31 May 2017           | -                          | -          |

### 5 Debtors

|                                 | 2017<br>£ | 2016<br>£ |
|---------------------------------|-----------|-----------|
| <b>Note</b>                     |           |           |
| Trade debtors                   | 60,480    | 13,230    |
| Amounts owed by related parties | 23,133    | 23,133    |
| Prepayments                     | 1,036     | 925       |
| Other debtors                   | 8,884     | 9,729     |
|                                 | 93,533    | 47,017    |

### 6 Creditors

#### Creditors: amounts falling due within one year

|                                 | 2017<br>£ | 2016<br>£ |
|---------------------------------|-----------|-----------|
| <b>Note</b>                     |           |           |
| <b>Due within one year</b>      |           |           |
| Trade creditors                 | 9,734     | 11,433    |
| Amounts owed to related parties | 52,603    | 49,224    |
| Taxation and social security    | 5,800     | 1,141     |
| Accruals and deferred income    | 6,387     | 1,771     |
| Corporation tax                 | -         | 5,783     |
| Other creditors                 | 6,737     | -         |
|                                 | 81,261    | 69,352    |

## FCBP Ltd

### Notes to the Financial Statements for the Year Ended 31 May 2017

#### 7 Share capital

##### Allotted, called up and fully paid shares

|                            | 2017 |     | 2016 |     |
|----------------------------|------|-----|------|-----|
|                            | No.  | £   | No.  | £   |
| Ordinary shares of £1 each | 134  | 134 | 133  | 133 |

#### 8 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £57,600 (2016 - £Nil).

#### 9 Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the year ended 31 May 2016. The date of transition to FRS 102 was 1 June 2015. There are no changes to profit for the financial year ended 31 May 2016 and the total equity as at 1 June 2015 and 31 May 2016 on transition to FRS102 from UK GAAP as previously reported.

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.