

REGISTERED NUMBER: 08859620 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FKQ LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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FKQ LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: M J Pullan
Miss J M Oldfield

SECRETARY: Miss J M Oldfield

REGISTERED OFFICE: Manor Fram
Main Street
Hotham
York
Yorkshire
YO43 4UD

REGISTERED NUMBER: 08859620 (England and Wales)

ACCOUNTANTS: Bradbury & Co (Accountants) Limited
34 Middle Street South
Driffeld
East Yorkshire
YO25 6PS

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FKQ LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FKQ Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of FKQ Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of FKQ Limited and state those matters that we have agreed to state to the Board of Directors of FKQ Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that FKQ Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of FKQ Limited. You consider that FKQ Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of FKQ Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bradbury & Co (Accountants) Limited
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

15 August 2017

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investment property	3	14,641,845	13,281,829
CURRENT ASSETS			
Debtors	4	187,943	212,934
Cash at bank		2,118,883	2,847,509
		<u>2,306,826</u>	<u>3,060,443</u>
CREDITORS			
Amounts falling due within one year	5	(399,780)	(399,916)
NET CURRENT ASSETS		<u>1,907,046</u>	<u>2,660,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,548,891	15,942,356
CREDITORS			
Amounts falling due after more than one year	6	(15,500,000)	(15,500,000)
NET ASSETS		<u>1,048,891</u>	<u>442,356</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		1,048,890	442,355
SHAREHOLDERS' FUNDS		<u>1,048,891</u>	<u>442,356</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

**BALANCE SHEET - continued
31 DECEMBER 2016**

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 Board of Directors on 7 August 2017 and were signed on its behalf by:

Miss J M Oldfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

FKQ Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	13,281,829
Additions	<u>1,360,016</u>
At 31 December 2016	<u>14,641,845</u>
NET BOOK VALUE	
At 31 December 2016	<u>14,641,845</u>
At 31 December 2015	<u>13,281,829</u>

The directors have reviewed the cost and on the basis of good quality covenants and the current market ground rents, do not consider there is a material change to the carried forward value at 31 December 2016.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	12,019	82,567
VAT	-	50,722
Prepayments and accrued income	175,924	79,645
	<u>187,943</u>	<u>212,934</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	16,694	175,782
Tax	151,634	63,304
VAT	16,147	-
Accruals and deferred income	215,305	160,830
	<u>399,780</u>	<u>399,916</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other creditors	<u>15,500,000</u>	<u>15,500,000</u>

Other creditors relate to loans from the Beverley Transom Settlement, the ultimate controlling party, which are interest free and are repayable after more than 1 year.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Beverley Transom Settlement.

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.