

REGISTERED NUMBER: 08859620 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
FKQ LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

FKQ LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: M J Pullan
Miss J M Oldfield

SECRETARY: Miss J M Oldfield

REGISTERED OFFICE: PO Box 95
York
YO43 4YZ

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 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 2019 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 loss 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
Drifffield
East Yorkshire
YO25 6PS

Date:

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investment property	4	10,575,000	15,179,296
CURRENT ASSETS			
Debtors	5	149,906	233,923
Cash at bank		<u>678,097</u>	<u>616,197</u>
		828,003	850,120
CREDITORS			
Amounts falling due within one year	6	<u>(119,473)</u>	<u>(189,792)</u>
NET CURRENT ASSETS		<u>708,530</u>	<u>660,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,283,530	15,839,624
CREDITORS			
Amounts falling due after more than one year	7	<u>(13,150,000)</u>	<u>(13,150,000)</u>
NET (LIABILITIES)/ASSETS		<u>(1,866,470)</u>	<u>2,689,624</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(1,866,471)</u>	<u>2,689,623</u>
SHAREHOLDERS' FUNDS		<u>(1,866,470)</u>	<u>2,689,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

**BALANCE SHEET - continued
31 DECEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 26 March 2020 and were signed on its behalf by:

Miss J M Oldfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INVESTMENT PROPERTY**FAIR VALUE**

	Total £
At 1 January 2019	15,179,296
Impairments	<u>(4,604,296)</u>
At 31 December 2019	<u>10,575,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>10,575,000</u>
At 31 December 2018	<u>15,179,296</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2017	15,000,000
Valuation in 2018	179,296
Valuation in 2019	<u>(4,604,296)</u>
	<u>10,575,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. INVESTMENT PROPERTY - continued

If the investment property had not been revalued it would have been included at the following historical cost:

	2019	2018
	£	£
Cost	<u>14,641,845</u>	<u>14,641,845</u>

The investment property was valued on an open market basis on 31 December 2019 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	2,088	6,780
Other debtors	<u>147,818</u>	<u>227,143</u>
	<u>149,906</u>	<u>233,923</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	4,967
Taxation and social security	27,631	140,202
Other creditors	<u>91,842</u>	<u>44,623</u>
	<u>119,473</u>	<u>189,792</u>

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

	2019	2018
	£	£
Other creditors	<u>13,150,000</u>	<u>13,150,000</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.

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.