

Company registration number: SC567320

---

**Falconer Property Consultants Limited**

**31 May 2020**



---

**Dickson Middleton**  
**Chartered Accountants**  
[www.dicksonmiddleton.co.uk](http://www.dicksonmiddleton.co.uk)  
**A member firm of the UK 200 Group**

## **Falconer Property Consultants Limited**

### **Directors and other information**

**Directors** Mr Alexander Falconer  
Mrs Sarah Falconer

**Company number** SC567320

**Registered office** Nethercraigs  
St Davids  
Crieff  
PH7 3PJ

**Business address** Nethercraigs  
St Davids  
Crieff  
PH7 3PJ

**Accountants** Dickson Middleton  
Chartered Accountants  
20 Barnton Street  
Stirling  
FK8 1NE

**Bankers** Handelsbanken  
1st Floor  
7 Melville Terrace  
Stirling  
FK8 2ND

**Falconer Property Consultants Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Falconer Property Consultants Limited  
Year ended 31 May 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Falconer Property Consultants Limited for the year ended 31 May 2020 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of Falconer Property Consultants Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Falconer Property Consultants Limited and state those matters that we have agreed to state to the board of directors of Falconer Property Consultants Limited as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Falconer Property Consultants Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Falconer Property Consultants 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 Falconer Property Consultants Limited. You consider that Falconer Property Consultants 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 Falconer Property Consultants 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.



**Dickson Middleton**  
**Chartered Accountants**

**20 Barnton Street**  
**Stirling**  
**FK8 1NE**

**23 February 2021**

**Falconer Property Consultants Limited**

**Statement of financial position  
31 May 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5	25,668		9,235	
			25,668		9,235
<b>Current assets</b>					
Debtors	6	31,553		19,895	
Cash at bank and in hand		38,065		71,230	
		69,618		91,125	
<b>Creditors: amounts falling due within one year</b>	7	(39,742)		(61,882)	
<b>Net current assets</b>			29,876		29,243
<b>Total assets less current liabilities</b>			55,544		38,478
<b>Provisions for liabilities</b>			(4,273)		(1,118)
<b>Net assets</b>			51,271		37,360
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account			51,270		37,359
<b>Shareholders funds</b>			51,271		37,360

For the year ending 31 May 2020 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

**The notes on pages 5 to 8 form part of these financial statements.**

**Falconer Property Consultants Limited**

**Statement of financial position (continued)**  
**31 May 2020**

These financial statements were approved by the board of directors and authorised for issue on 23 February 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

**Mr Alexander Falconer**  
**Director**

**Company registration number: SC567320**

**The notes on pages 5 to 8 form part of these financial statements.**

## **Falconer Property Consultants Limited**

### **Notes to the financial statements Year ended 31 May 2020**

#### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Nethercraigs, St Davids, Crieff, PH7 3PJ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historic cost basis. The financial statements are prepared in sterling, which is the functional currency of the Company.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant	- 20% straight line
Computer equipment	- 33.33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Falconer Property Consultants Limited**

### **Notes to the financial statements (continued)** **Year ended 31 May 2020**

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event, it is probable that the Company will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in the statement of income unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of income in the period it arises.

#### **Financial instruments**

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds basic financial instruments, which comprise cash and cash equivalents, trade and other debtors, trade and other creditors.

Cash and cash equivalents comprise cash in hand, deposits held with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable, net of any impairment. At the end of each reporting year, the Company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment is established when there is objective evidence that the Company will not be able to collect all the amounts due according to the original terms of the financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows. The amount of the provision is recognised immediately in the statement of income and retained earnings.

Trade and other creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to Nil (2019: 2).

**Falconer Property Consultants Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 May 2020**

**5. Tangible assets**

	Plant	Computer equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 June 2019	10,545	1,199	-	11,744
Additions	1,005	1,894	22,500	25,399
<b>At 31 May 2020</b>	<u>11,550</u>	<u>3,093</u>	<u>22,500</u>	<u>37,143</u>
<b>Depreciation</b>				
At 1 June 2019	2,109	400	-	2,509
Charge for the year	2,310	1,031	5,625	8,966
<b>At 31 May 2020</b>	<u>4,419</u>	<u>1,431</u>	<u>5,625</u>	<u>11,475</u>
<b>Carrying amount</b>				
<b>At 31 May 2020</b>	<u>7,131</u>	<u>1,662</u>	<u>16,875</u>	<u>25,668</u>
At 31 May 2019	<u>8,436</u>	<u>799</u>	<u>-</u>	<u>9,235</u>

**6. Debtors**

	2020	2019
	£	£
Trade debtors	9,042	18,199
Other debtors	22,511	1,696
	<u>31,553</u>	<u>19,895</u>

**7. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Corporation tax	7,568	12,177
Social security and other taxes	9,864	8,021
Other creditors	22,310	41,684
	<u>39,742</u>	<u>61,882</u>

**8. Called up share capital**  
**Issued, called up and fully paid**

	2020		2019	
	No	£	No	£
Ordinary shares of £ 0.01 each	<u>100</u>	<u>1</u>	<u>100</u>	<u>1</u>



**Falconer Property Consultants Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 May 2020**

**9. Controlling party**

Alexander Falconer controls the company by virtue of his majority shareholding.