

FALCON R J LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2022

FALCON R J LIMITED
REGISTERED NUMBER: 01380153

BALANCE SHEET
AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	5	967,000	1,035,000
		<u>967,000</u>	<u>1,035,000</u>
Creditors: amounts falling due within one year	6	(85,380)	(94,915)
Net current liabilities		<u>(85,380)</u>	<u>(94,915)</u>
Total assets less current liabilities		881,620	940,085
Provisions for liabilities			
Deferred tax		(126,044)	(138,963)
		<u>(126,044)</u>	<u>(138,963)</u>
Net assets		<u><u>755,576</u></u>	<u><u>801,122</u></u>
Capital and reserves			
Called up share capital		78,000	78,000
Non distributable reserves		626,822	694,822
Profit and loss account		50,754	28,300
		<u><u>755,576</u></u>	<u><u>801,122</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 April 2023.

J M Carroll

Director

The notes on pages 2 to 7 form part of these financial statements.

FALCON R J LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. General information

Falcon R J limited is a private company, limited by shares, registered in England and Wales. The company's registered office is 76 Ouseley Road, Wraysbury, Staines-upon Thames, England, TW19 5JH.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is measured at fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using a combination of straight line and reducing balance. .

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	on reducing balance
Computer equipment	-	33%	on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

**NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 May 2021	54,804	2,249	57,053
	<hr/>	<hr/>	<hr/>
At 30 April 2022	54,804	2,249	57,053
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2021	54,804	2,249	57,053
	<hr/>	<hr/>	<hr/>
At 30 April 2022	54,804	2,249	57,053
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 2022	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> -
At 30 April 2021	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> -

NOTES TO THE FINANCIAL STATEMENTS
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5. Investment property

	Freehold investment property £
Valuation	
At 1 May 2021	1,035,000
Surplus on revaluation	(68,000)
	<hr/>
At 30 April 2022	967,000
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The 2022 valuation was made by the Director and a qualified surveyor was not used. The valuation was made in exchange as part of a sale of the shares of the company.

At 30 April 2022

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	340,178	340,178
	<hr/>	<hr/>
	340,178	340,178
	<hr/> <hr/>	<hr/> <hr/>

The investment property was valued on an open market basis on 30 April 2022 by the director.

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	1,204	22,325
Other creditors	81,527	70,580
Accruals and deferred income	2,649	2,010
	<u>85,380</u>	<u>94,915</u>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Deferred taxation

	2022 £
At beginning of year	(138,964)
Charged to profit or loss	12,920
At end of year	<u>(126,044)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(138,964)	(52,122)
Tax losses carried forward	12,920	(86,842)
	<u>(126,044)</u>	<u>(138,964)</u>

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.