

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
FALCON R.J. LIMITED

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for the Year Ended 30 April 2021**

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FALCON R.J. LIMITED
COMPANY INFORMATION
for the Year Ended 30 April 2021

DIRECTOR: R J Johnson

SECRETARY: Mrs V J Johnson

REGISTERED OFFICE: The Old Hop Kiln
1 Long Garden Walk
Farnham
Surrey
GU9 7HX

REGISTERED NUMBER: 01380153 (England and Wales)

ACCOUNTANTS: Hamlyns Ltd
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

BALANCE SHEET
30 April 2021

	Notes	2021 £	2020 as restated £
FIXED ASSETS			
Tangible assets	4	-	703
Investment property	5	<u>1,035,000</u>	<u>600,790</u>
		1,035,000	601,493
CURRENT ASSETS			
Debtors	6	-	3,597
Cash at bank		<u>-</u>	<u>1,387</u>
		-	4,984
CREDITORS			
Amounts falling due within one year	7	<u>94,915</u>	<u>62,969</u>
NET CURRENT LIABILITIES		(94,915)	(57,985)
TOTAL ASSETS LESS CURRENT LIABILITIES		940,085	543,508
PROVISIONS FOR LIABILITIES		138,964	52,122
NET ASSETS		801,121	491,386
CAPITAL AND RESERVES			
Called up share capital		78,000	78,000
Revaluation reserve	8	694,822	260,612
Retained earnings		<u>28,299</u>	<u>152,774</u>
SHAREHOLDERS' FUNDS		801,121	491,386

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 26 November 2021 and were signed by:

R J Johnson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2021

1. STATUTORY INFORMATION

Falcon R.J. 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.

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

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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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.

At the year-end, the value of investment property was reviewed by the Directors and no revaluation was deemed necessary.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2020 and 30 April 2021	<u>54,804</u>	<u>2,249</u>	<u>57,053</u>
DEPRECIATION			
At 1 May 2020	54,101	2,249	56,350
Charge for year	<u>703</u>	<u>-</u>	<u>703</u>
At 30 April 2021	<u>54,804</u>	<u>2,249</u>	<u>57,053</u>
NET BOOK VALUE			
At 30 April 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2020	<u>703</u>	<u>-</u>	<u>703</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2020	600,790
Revaluations	<u>434,210</u>
At 30 April 2021	<u>1,035,000</u>
NET BOOK VALUE	
At 30 April 2021	<u>1,035,000</u>
At 30 April 2020	<u>600,790</u>

Fair value at 30 April 2021 is represented by:

	£
Valuation in 2006	260,612
Valuation in 2021	<u>434,210</u>
Cost	<u>340,178</u>
	<u>1,035,000</u>

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

	2021	2020 as restated
	£	£
Cost	<u>340,178</u>	<u>340,178</u>

The investment property was valued on an open market basis on 30 April 2021 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Tax	-	1,532
Prepayments and accrued income	-	2,065
	<u>-</u>	<u>3,597</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Bank loans and overdrafts	22,325	-
Tax	-	77
Other creditors	-	302
Directors' current accounts	70,580	60,580
Accrued expenses	2,010	2,010
	<u>94,915</u>	<u>62,969</u>

8. RESERVES

	Revaluation reserve
	£
At 1 May 2020	260,612
Transfer	434,210
	<u>694,822</u>
At 30 April 2021	

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in creditors amounts falling due within one year is a loan from Mr. R J Johnson, a director, for £70,580 (2020 - £60,580).

The loan is interest free and repayable on demand.

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.