

Registered number: 01690598

Folkestone Development Company Limited

Unaudited

Directors' report and financial statements

Information for filing with the registrar

For the year ended 30 April 2019

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Directors' report
For the year ended 30 April 2019

The directors present their report and the financial statements for the year ended 30 April 2019.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

D R Kingston
R L Limmer
E J K Thackray
R Wilson

This report was approved by the board on 24 January 2020 and signed on its behalf.

R L Limmer
Director

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Folkestone Development Company Limited for the year ended 30 April 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Folkestone Development Company Limited for the year ended 30 April 2019 which comprise the 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Folkestone Development Company Limited, as a body, in accordance with the terms of our engagement letter dated 4 October 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Folkestone Development Company Limited and state those matters that we have agreed to state to the Board of directors of Folkestone Development Company Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Folkestone Development Company Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Folkestone Development Company 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 result of Folkestone Development Company Limited. You consider that Folkestone Development Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Folkestone Development Company 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.

Kreston Reeves LLP

Chartered Accountants

37 St Margaret's Street

Canterbury

Kent

CT1 2TU

24 January 2020

Balance sheet
As at 30 April 2019

	2019 £	2018 £
Current assets		
Debtors	1	1
	<u>1</u>	<u>1</u>
Total assets less current liabilities	1	1
Net assets	<u>1</u>	<u>1</u>
Capital and reserves		
Called up share capital	50,000	50,000
Profit and loss account	(49,999)	(49,999)
	<u>1</u>	<u>1</u>

For the year ended 30 April 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 24 January 2020.

E J K Thackray
Director

R L Limmer
Director

D R Kingston
Director

R Wilson
Director

The notes on page 4 form part of these financial statements.

Notes to the financial statements
For the year ended 30 April 2019

1. General information

Folkestone Development Company Limited is a private company limited by shares which was incorporated in England and Wales with company registration number 01690598.

The company's registered office is Dovecot Barn, Stowting Court, Stowting Road, Stowting, Kent, TN25 6BB.

The financial statements are presented in Pounds Sterling, and rounded to the nearest pound.

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.

3. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
50,000 (2018 - 50,000) Ordinary shares of £1.00 each	<u><u>50,000</u></u>	<u><u>50,000</u></u>

4. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of FDC Homes Limited, a company incorporated in England and Wales.

The ultimate controlling party of the company is the Kingston family, who hold 100% of the issued share capital of the parent company collectively, although no individual member of the family has ultimate control.

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.