

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019
FOR
F.B.P. MANAGEMENT LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Income Statement	5
Balance Sheet	6
Notes to the Financial Statements	7

F.B.P. MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019

DIRECTORS:

H V Bristow
P M Brooks
R A Weston

REGISTERED OFFICE:

Rushmoor Borough Council Offices
Farnborough Road
Farnborough
Hampshire
GU14 7JU

REGISTERED NUMBER:

01931856 (England and Wales)

AUDITORS:

Websters
Chartered Accountants and Statutory Auditors
12 Melcombe Place
London
NW1 6JJ

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019**

The directors present their report with the financial statements of the company for the period 1 January 2019 to 24 December 2019.

PRINCIPAL ACTIVITY

The company's principal activities comprise the control, supervision and management, on behalf of the lessees, of the site known as Frimley Business Park, Frimley, Camberley GU16 7SG. Rushmoor Borough Council own the reversionary freehold interest of the shared and common areas of the development.

DIRECTORS

R A Weston has held office during the whole of the period from 1 January 2019 to the date of this report.

Other changes in directors holding office are as follows:

H V Bristow - appointed 4 April 2019

P M Brooks - appointed 4 April 2019

A K Mittal - resigned 8 April 2019

M Morris - resigned 8 April 2019

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Websters, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

P M Brooks - Director

24 February 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF F.B.P. MANAGEMENT LIMITED

Disclaimer of Opinion

We were engaged to audit the financial statements of F.B.P. Management Limited (the 'company') for the period ended 24 December 2019 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

We do not express an opinion on the accompanying financial statements of the company. Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for disclaimer of opinion

The company's accounting records are maintained on its behalf by the landlord of Frimley Business Park (or their managing agents). During the year there was a change in landlord. The new landlord received only very basic accounting records from the former landlord, but no supporting third party documentation in respect of any of the entries therein. We were unable to satisfy ourselves by alternative means that the accounting records show a full and accurate record of all of the company's transactions for the year. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions relating to the initial part of the year.

Opinions on other matters prescribed by the Companies Act 2006

Notwithstanding our disclaimer of an opinion on the financial statements, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Notwithstanding our disclaimer of an opinion on the financial statements, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit performed subject to the pervasive limitation described above, we have not identified material misstatements in the directors' report.

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
F.B.P. MANAGEMENT LIMITED**

Auditors' responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the company's financial statements in accordance with International Standards on Auditing (UK) and to issue an auditor's report.

However, because of the matter described in the basis for disclaimer of opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Goddard (Senior Statutory Auditor)
for and on behalf of Websters
Chartered Accountants and Statutory Auditors
12 Melcombe Place
London
NW1 6JJ

24 February 2021

**INCOME STATEMENT
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019**

	Notes	Period 1.1.19 to 24.12.19 £	Year ended 31.12.18 £
SERVICE CHARGES RECEIVABLE		202,878	159,524
Service charge expenditure		<u>(202,878)</u>	<u>(159,524)</u>
GROSS PROFIT		-	-
OPERATING PROFIT and PROFIT BEFORE TAXATION		-	-
Tax on profit	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

BALANCE SHEET
24 DECEMBER 2019

	Notes	24.12.19 £	31.12.18 £
CURRENT ASSETS			
Debtors	6	126,902	35,343
Cash at bank		<u>32,287</u>	<u>62,325</u>
		159,189	97,668
CREDITORS			
Amounts falling due within one year	7	<u>(146,427)</u>	<u>(84,906)</u>
NET CURRENT ASSETS		<u>12,762</u>	<u>12,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,762</u>	<u>12,762</u>
CAPITAL AND RESERVES			
Called up share capital		88	88
Retained earnings		<u>12,674</u>	<u>12,674</u>
		<u>12,762</u>	<u>12,762</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2021 and were signed on its behalf by:

P M Brooks - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019**

1. STATUTORY INFORMATION

F.B.P. Management 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.

Service charges receivable

Service charges receivable represents service charge contributions receivable in respect of the year.

Recognition of income

Service charges receivable is recognised in the financial statements concurrently with the recognition of the service charge expenditure that is being funded.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - NIL).

4. OPERATING PROFIT

The directors received no remuneration in respect of their services to the company for the year.

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the period ended 24 December 2019 nor for the year ended 31 December 2018.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.12.19	31.12.18
	£	£
Trade debtors	82,048	35,343
Other debtors	44,854	-
	<u>126,902</u>	<u>35,343</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.12.19	31.12.18
	£	£
Trade creditors	31,999	28,322
Taxation and social security	14,692	6,576
Other creditors	99,736	50,008
	<u>146,427</u>	<u>84,906</u>

8. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2019 TO 24 DECEMBER 2019**

9. ULTIMATE CONTROLLING PARTY

The company is controlled by a voting majority of its shareholders and accordingly there is no controlling related party.

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.