

FPC Management Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 October 2019

DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

FPC Management Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Abridged Financial Statements	<u>5 to 6</u>

FPC Management Limited

Company Information

Director Mr P Santoro

Company secretary Miss C Santoro

Registered office D S House
306 High Street
Croydon
Surrey
CR0 1NG

Accountants DSK Partners LLP
Chartered Accountants
D S House
306 High Street
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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
FPC Management Limited
for the Year Ended 31 October 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of FPC Management Limited for the year ended 31 October 2019 as set out on pages 3 to 6 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 FPC Management 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 accounts of FPC Management Limited and state those matters that we have agreed to state to the Board of Directors of FPC Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FPC Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that FPC Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of FPC Management Limited. You consider that FPC Management 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 accounts of FPC Management 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 accounts.

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DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

27 May 2020

FPC Management Limited

(Registration number: 04920105)

Abridged Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property		335,266	335,266
Current assets			
Debtors		66,994	59,554
Cash at bank and in hand		37,855	42,714
		104,849	102,268
Creditors: Amounts falling due within one year		(76,676)	(79,711)
Net current assets		28,173	22,557
Total assets less current liabilities		363,439	357,823
Creditors: Amounts falling due after more than one year		(86,606)	(103,822)
Accruals and deferred income		(300)	(250)
Net assets		276,533	253,751
Capital and reserves			
Called up share capital		400	400
Profit and loss account		276,133	253,351
Total equity		276,533	253,751

For the financial year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

FPC Management Limited

(Registration number: 04920105)

Abridged Balance Sheet as at 31 October 2019 (continued)

Approved and authorised by the director on 27 May 2020

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Mr P Santoro
Director

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

FPC Management Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

D S House
306 High Street
Croydon
Surrey
CR0 1NG
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

FPC Management Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019 (continued)

2 Accounting policies (continued)

Investment property

Investment property is carried at fair value, derived on 31 October 2017 the market prices for comparable real estate. As at 31 October 2017 the company has taken advantage of the transitional relief to measure fair value at date of transition to FRS102 and use as deemed cost.

No depreciation is provided in respect of investment property which is included in tangible assets.

This treatment conflicts with the requirement of the Companies Act that all properties should be depreciated. The directors consider that, because this property is not held for consumption, but for investment potential it is necessary to adopt the requirement of the section 1A "small entities" of FRS 102 in order to give a true and fair view.

3 Tangible assets

Investment properties

At 1 November

2019

£

335,266

In the opinion of the director the current market value of the property is £400,000.

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.