

# F P C Management Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 October 2020

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

# F P C Management Limited

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# **F P C 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  
Croydon  
Surrey  
CR0 1NG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
F P C Management Limited  
for the Year Ended 31 October 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of F P C Management Limited for the year ended 31 October 2020 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/regulation>.

This report is made solely to the Board of Directors of F P C 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 F P C Management Limited and state those matters that we have agreed to state to the Board of Directors of F P C 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 F P C Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that F P C 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 loss of F P C Management Limited. You consider that F P C 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 F P C 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

20 July 2021

# F P C Management Limited

(Registration number: 04920105)

## Abridged Statement of Financial Position as at 31 October 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investment property		335,266	335,266
<b>Current assets</b>			
Debtors		28,274	66,994
Cash at bank and in hand		124,453	37,855
		<u>152,727</u>	<u>104,849</u>
<b>Creditors:</b> Amounts falling due within one year		<u>(85,198)</u>	<u>(76,676)</u>
<b>Net current assets</b>		<u>67,529</u>	<u>28,173</u>
<b>Total assets less current liabilities</b>		402,795	363,439
<b>Creditors:</b> Amounts falling due after more than one year		(127,746)	(86,606)
<b>Accruals and deferred income</b>		<u>(300)</u>	<u>(300)</u>
<b>Net assets</b>		<u><u>274,749</u></u>	<u><u>276,533</u></u>
<b>Capital and reserves</b>			
Called up share capital		400	400
Profit and loss account		<u>274,349</u>	<u>276,133</u>
Shareholders' funds		<u><u>274,749</u></u>	<u><u>276,533</u></u>

For the financial year ending 31 October 2020 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 Income Statement has been taken.

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

Approved and authorised by the director on 20 July 2021

**F P C Management Limited**

**(Registration number: 04920105)**

**Abridged Statement of Financial Position as at 31 October 2020 (continued)**

Mr P Santoro  
Director

# **F P C Management Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 October 2020**

### **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

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

### **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.

## **F P C Management Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 October 2020 (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.

##### **Financial instruments**

###### **Classification**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

#### **4 Tangible assets**

##### **Investment properties**

	<b>2020</b>
	<b>£</b>
At 1 November	<u>335,266</u>

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.