

Falcombe Trading No. 1 Limited
Annual report and financial statements
for the year ended 31 October 2021

Registered number: 07201895



Falcombe Trading No. 1 Limited
Annual report and financial statements
for the year ended 31 October 2021
Contents

| | |
|---|---|
| <i>Directors' report for the year ended 31 October 2021</i> | 1 |
| <i>Profit and loss account for the year ended 31 October 2021</i> | 3 |
| <i>Balance sheet as at 31 October 2021</i> | 4 |
| <i>Statement of accounting policies</i> | 5 |
| <i>Notes to the financial statements for the year ended 31 October 2021</i> | 6 |

Falcombe Trading No. 1 Limited

Directors' report for the year ended 31 October 2021

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 October 2021.

Principal activities

The principal activity of the company is the provision of leisure services and entertainment facilities.

Results and dividends

The company has not traded in its own right in either the current or preceding year, therefore a profit and loss account has not been presented. The directors do not recommend the payment of a dividend.

Going concern

The company is party to group banking arrangements as part of the Red Poppy (UK) Limited Group ("the group"). Having regard to group cash flow projections and financing facilities available the directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

In addition, the directors have received confirmation that amounts owed to group undertakings will not be required to be repaid within a period of at least 12 months from the signing of these financial statements unless the company has the financial resources to do so.

Directors

The directors of the company who served during the period and up to the date of signing the financial statements were:

WEP Noble

James Steiner – appointed 23 June 2021

Qualifying third party indemnity provision

Following shareholders' approval, the company has put in place an indemnity for its directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006 and was in force at the date of signing the financial statements.

Statement of directors' responsibilities

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 prepared 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;

Falcombe Trading No. 1 Limited

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.

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

By order of the board

A handwritten signature in black ink that reads "P Blain". The signature is written in a cursive style and is underlined with a single horizontal stroke.

P Blain
Company Secretary

11 March 2022

Falcombe Trading No. 1 Limited

Profit and loss account for the year ended 31 October 2021

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, during this year the company made neither a profit nor loss. There were also no other recognised gains or losses for the current financial year or the preceding financial year.

Falcombe Trading No. 1 Limited

Balance sheet as at 31 October 2021

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|----------------|
| Current assets | | | |
| Debtors | 2 | 1 | 1 |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 3 | (2,054) | (2,054) |
| Net current liabilities | | (2,053) | (2,053) |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| Profit and loss account | | (2,054) | (2,054) |
| Total shareholders' deficit | | (2,053) | (2,053) |

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' 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 directors acknowledge their 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 provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 7 were approved by the board of directors on 11 March 2022 and are signed on its behalf by:

James Steiner

J Steiner
Director

Falcombe Trading No. 1 Limited
Registered number: 07202195

Falcombe Trading No. 1 Limited

Statement of accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Going concern

The company is party to group banking arrangements. Having regard to group cash flow projections and financing facilities available the directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

In addition, the directors have received confirmation that amounts owed to group undertakings will not be required to be repaid within a period of at least 12 months from the signing of these financial statements unless the company has the financial resources to do so.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No. 1 (revised 1996) "cash flow statements" to prepare a cash flow statement as it is a wholly owned subsidiary of Red Poppy (UK) Limited and its cash flows are included within the consolidated financial statements of that company, which are publicly available.

Falcombe Trading No. 1 Limited

Notes to the financial statements for the year ended 31 October 2021

1 Loss on ordinary activities before taxation

There were no employees employed by the company during the year (2020 – none).

None of the directors received any emoluments for their service to the company (2020 - £nil).

2 Debtors

| | 2021 | 2020 |
|------------------------------------|------|------|
| | £ | £ |
| Amounts owed by group undertakings | 1 | 1 |

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

3 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|-------|-------|
| | £ | £ |
| Amounts owed to group undertakings | 2,054 | 2,054 |

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

4 Called up share capital

| | 2021 | 2020 |
|---------------------------------------|------|------|
| | £ | £ |
| Allotted and issued but unpaid | | |
| 1 (2020: 1) ordinary share of £1 | 1 | 1 |

5 Ultimate controlling party

The immediate parent undertaking is Falcombe Trading Limited, a company registered in England. The ultimate parent undertaking is RPFJ Limited, a company registered in Jersey. Red Poppy (UK) Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial

Falcombe Trading No. 1 Limited

statements at 31 October 2021 and RPFJ Limited is the parent undertakings of the largest. The consolidated financial statements of Red Poppy (UK) Limited can be obtained from the Company Secretary, Suite A, Block B, 5th Avenue Plaza, Team Valley, Gateshead, NE11 0BL and those of RPFJ Limited from 27 Esplanade, St Helier, Jersey, JE4 9XJ.

The ultimate controlling party is P Noble.

6 Related party transactions

Transactions with other Red Poppy (UK) Limited group companies are not disclosed in the current year as the company has taken advantage of the exemption available under Financial Reporting Standard No. 8 "related party disclosures", as the company is a wholly owned subsidiary of Red Poppy (UK) Limited.