

Company registration number: 07758225

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

FAIRFAX SHELF CO 321
LIMITED



MENZIES
BRIGHTER THINKING

FAIRFAX SHELF CO 321 LIMITED

COMPANY INFORMATION

Directors	James B Sunley Rory W M Gleeson
Company secretary	Sunley Securities Limited
Registered number	07758225
Registered office	1 Town Mill Bagshot Road Chobham Woking GU24 8BZ
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

FAIRFAX SHELF CO 321 LIMITED

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FAIRFAX SHELF CO 321 LIMITED

REGISTERED NUMBER: 07758225

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	745,678	745,678
		<u>745,678</u>	<u>745,678</u>
Creditors: amounts falling due within one year	5	(135,884)	(135,884)
Net current assets		<u>609,794</u>	<u>609,794</u>
Total assets less current liabilities		<u>609,794</u>	<u>609,794</u>
Net assets		<u>609,794</u>	<u>609,794</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>609,793</u>	<u>609,793</u>
		<u>609,794</u>	<u>609,794</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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.

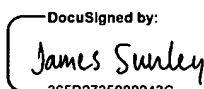
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 income statement 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 by:

DocuSigned by:

 365B2735089243C...
 James Sunley
 Director

25-Mar-2022

The notes on pages 2 to 3 form part of these financial statements.

FAIRFAX SHELF CO 321 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Fairfax Shelfco 321 Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

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.

The following principal accounting policies have been applied:

2.2 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

4. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	745,678	745,678
	<u>745,678</u>	<u>745,678</u>

FAIRFAX SHELF CO 321 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	96,947	96,947
Amounts owed to group undertakings	17,502	17,502
Accruals and deferred income	21,435	21,435
	<u>135,884</u>	<u>135,884</u>

6. Controlling party

The immediate parent company is Sunley FPR Limited and the ultimate parent company is Sunley Family Holding Limited, both companies are registered in England and Wales.

The company is exempt from preparing consolidated accounts on the grounds that it is part of a small group.

The directors do not consider there to be an ultimate controlling party.