

FGC LAND LIMITED
Unaudited Financial Statements
For the financial year ended 31 August 2021
Pages for filing with the registrar

FGC LAND LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 August 2021

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FGC LAND LIMITED
COMPANY INFORMATION
For the financial year ended 31 August 2021

DIRECTOR

David Hughes

SECRETARY

David Hughes

REGISTERED OFFICE

2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
Devon
EX1 3QS
United Kingdom

COMPANY NUMBER

08844648 (England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP
Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

FGC LAND LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 August 2021

	Note	2021	2020
		£	£
Current assets			
Debtors	3	0	1,519,724
		0	1,519,724
Creditors			
Amounts falling due within one year	4	(69,476)	(1,583,872)
Net current liabilities		(69,476)	(64,148)
Total assets less current liabilities		(69,476)	(64,148)
Net liabilities		(69,476)	(64,148)
Capital and reserves			
Called-up share capital	5	1	1
Profit and loss account		(69,477)	(64,149)
Total shareholder's deficit		(69,476)	(64,148)

For the financial year ending 31 August 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of FGC Land Limited (registered number: 08844648) were approved and authorised for issue by the Director on 18 August 2022. They were signed on its behalf by:

David Hughes
Director

FGC LAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 August 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

FGC Land Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, Devon, EX1 3QS, United Kingdom. The company number is 08844648.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The director has assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The director notes that the business has net liabilities of £69,476. The Company is supported through loans from the Parent Company. The director has received assurances that the loan facilities will continue to be available for at least 12 months from the date of signing these financial statements and the Parent Company will continue to support the Company. After making enquiries, the director believes that any foreseeable debts can be met for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

FGC LAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 August 2021

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

3. Debtors

	2021	2020
	£	£
Other debtors	0	1,519,724

4. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to Parent undertakings	67,076	1,582,432
Other creditors	2,400	1,440
	69,476	1,583,872

5. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
1 Ordinary share of £ 1.00	1	1

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.