

Company Registration No. 11274470 (England and Wales)

**FPH LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **FPH LTD**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

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# FPH LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		123,278		92,399
Investments	5		500		600
			<u>123,778</u>		<u>92,999</u>
<b>Current assets</b>					
Debtors	6	17,302		643,897	
Cash at bank and in hand		701,948		641,335	
		<u>719,250</u>		<u>1,285,232</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,651)</u>		<u>(761,144)</u>	
<b>Net current assets</b>			<u>716,599</u>		<u>524,088</u>
<b>Total assets less current liabilities</b>			<u>840,377</u>		<u>617,087</u>
<b>Provisions for liabilities</b>			-		(16,752)
<b>Net assets</b>			<u><u>840,377</u></u>		<u><u>600,335</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		102		102
Profit and loss reserves			<u>840,275</u>		<u>600,233</u>
<b>Total equity</b>			<u><u>840,377</u></u>		<u><u>600,335</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **FPH LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 4 March 2022 and are signed on its behalf by:

M Fletcher  
**Director**

**Company Registration No. 11274470**

# FPH LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

FPH Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coventry Innovation Village, Cheetah Road, Coventry, CV1 2TL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	50% straight line
Fixtures and fittings	50% straight line
Motor vehicles	50% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.3 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# FPH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# FPH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies (Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Exceptional item

	2021	2020
	£	£
<b>Expenditure</b>		
Write off connected company loan	1,207,357	2,840,947
	<u>          </u>	<u>          </u>

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	2	2
	<u>          </u>	<u>          </u>

# **FPH LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

### **4 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2021	110,107
Additions	100,417
Disposals	(4,500)
	<hr/>
At 31 December 2021	206,024
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2021	17,708
Depreciation charged in the year	69,538
Eliminated in respect of disposals	(4,500)
	<hr/>
At 31 December 2021	82,746
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	123,278
	<hr/> <hr/>
At 31 December 2020	92,399
	<hr/> <hr/>

### **5 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	500	600
	<hr/> <hr/>	<hr/> <hr/>



# **FPH LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2021**

### **5 Fixed asset investments (Continued)**

#### **Movements in fixed asset investments**

	Shares in subsidiaries and associates
	£
<b>Cost or valuation</b>	
At 1 January 2021 & 31 December 2021	600
<b>Impairment</b>	
At 1 January 2021	-
Impairment losses	100
At 31 December 2021	100
<b>Carrying amount</b>	
At 31 December 2021	500
At 31 December 2020	600

### **6 Debtors**

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	50	-
Amounts owed by group undertakings	171	643,587
Other debtors	1,130	-
Prepayments and accrued income	15,951	310
	<u>17,302</u>	<u>643,897</u>

### **7 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Corporation tax	-	20,724
Other taxation and social security	-	770
Other creditors	-	737,426
Accruals and deferred income	2,651	2,224
	<u>2,651</u>	<u>761,144</u>

## FPH LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

#### 8 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	52	52	52	52
A Ordinary shares of £1 each	35	35	35	35
T1 Ordinary shares of £1 each	3	3	3	3
T2 Ordinary shares of £1 each	3	3	3	3
T3 Ordinary shares of £1 each	3	3	3	3
T4 Ordinary shares of £1 each	3	3	3	3
T5 Ordinary shares of £1 each	3	3	3	3
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

#### 9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2021	2020
	£	£
<b>Amounts due to related parties</b>		
Key management personnel	<u>43,500</u>	<u>43,500</u>

The amounts due to key management personnel were repayable on demand and interest free.

#### Other information

The company has taken advantage of the exemption under the terms of FRS102 not to disclose related party transactions with wholly owned companies within the group.

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.