

Future Planned Investment Ltd

Annual Report and Unaudited Financial Statements
for the period from 1 December 2020 to 31 December 2021

HODSON AND CO

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Worthing
West Sussex
BN14 7QL

Future Planned Investment Ltd

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Future Planned Investment Ltd

(Registration number: 13055254)

Statement of Financial Position

31 December 2021

	Note	2021 £
Fixed assets		
Investment property	<u>4</u>	554,131
Current assets		
Debtors	<u>5</u>	30,070
Cash at bank and in hand		<u>11,397</u>
		41,467
Creditors: Amounts falling due within one year	<u>6</u>	<u>(74,588)</u>
Net current liabilities		<u>(33,121)</u>
Total assets less current liabilities		521,010
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(521,000)</u>
Net assets		<u><u>10</u></u>
Capital and reserves		
Called up share capital		4
Profit and loss account		<u>6</u>
Shareholders' funds		<u><u>10</u></u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 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 Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

Future Planned Investment Ltd

(Registration number: 13055254)

Statement of Financial Position

31 December 2021

Approved and authorised by the Board on 16 September 2022 and signed on its behalf by:

.....

J Rolande

Director

.....

C Djevdet

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Future Planned Investment Ltd

Notes to the Unaudited Financial Statements for the period from 1 December 2020 to 31 December 2021

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:
38 Goring Road
Worthing
West Sussex
BN12 4AD

These financial statements were authorised for issue by the Board on 16 September 2022.

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 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 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.

Going concern

The financial statements have been prepared on a going concern basis. The directors have considered relevant information, including the future cash flows and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has only had no impact on the company's operations. Based on these assessments and having regard to the resources available, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Future Planned Investment Ltd

Notes to the Unaudited Financial Statements for the period from 1 December 2020 to 31 December 2021

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Future Planned Investment Ltd

Notes to the Unaudited Financial Statements for the period from 1 December 2020 to 31 December 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Classification

The entity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 4.

Future Planned Investment Ltd

Notes to the Unaudited Financial Statements for the period from 1 December 2020 to 31 December 2021

4 Investment properties

	2021 £
Additions	<u>554,131</u>
At 31 December	<u><u>554,131</u></u>

5 Debtors

	2021 £
Prepayments	417
Other debtors	<u>29,653</u>
	<u><u>30,070</u></u>

Future Planned Investment Ltd

Notes to the Unaudited Financial Statements for the period from 1 December 2020 to 31 December 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £
Due within one year	
Taxation and social security	2
Accruals and deferred income	32,661
Other creditors	41,925
	<u>74,588</u>

Creditors: amounts falling due after more than one year

	2021 £
	Note
Due after one year	
Loans and borrowings	<u>7</u> <u>521,000</u>

7 Loans and borrowings

	2021 £
Non-current loans and borrowings	
Bank borrowings	<u>521,000</u>

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.