

Falmouth Liner Freehold Limited

(A company limited by guarantee)

Unaudited Filleted Financial Statements

for the Period from 1 July 2022 to 31 December 2023

E J Business Consultants Limited
No 2 Toomers Wharf
Canal Walk
Newbury
RG14 1DY

Falmouth Liner Freehold Limited

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Falmouth Liner Freehold Limited

Company Information

Directors	T Holmes L Surguy A N Pitt M Gleaves J Mason D Kolitz
Registered office	No 2 Toomers Wharf Canal Walk Newbury RG14 1DY
Accountants	E J Business Consultants Limited No 2 Toomers Wharf Canal Walk Newbury RG14 1DY

Falmouth Liner Freehold Limited
(Registration number: 14208906)
Balance Sheet as at 31 December 2023

	Note	2023 £
Fixed assets		
Tangible assets		336,872
Current assets		
Debtors		687
Cash at bank and in hand		386
		<u>1,073</u>
Creditors: Amounts falling due within one year		<u>(1,968)</u>
Net current liabilities		<u>(895)</u>
Total assets less current liabilities		335,977
Creditors: Amounts falling due after more than one year		<u>(149,009)</u>
Net assets		<u><u>186,968</u></u>
Reserves		
Other reserves		181,391
Retained earnings		<u>5,577</u>
Surplus		<u><u>186,968</u></u>

For the financial period ending 31 December 2023 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.

Approved and authorised by the Board on 29 April 2024 and signed on its behalf by:

Falmouth Liner Freehold Limited
(Registration number: 14208906)
Balance Sheet as at 31 December 2023

.....
L Surguy
Director

.....
D Kolitz
Director

Falmouth Liner Freehold Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023

1 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	not depreciated

Falmouth Liner Freehold Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023

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.

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.

2 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0.

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.