
FPC I&G MIDCO 1 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

FPC I&G MIDCO 1 LIMITED
REGISTERED NUMBER: 09546834

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	5	401,201	389,329
		<u>401,201</u>	<u>389,329</u>
Creditors: amounts falling due within one year	7	(12,957)	(12,957)
Net current liabilities		<u>(12,957)</u>	<u>(12,957)</u>
Total assets less current liabilities		<u>388,244</u>	<u>376,372</u>
Net assets		<u><u>388,244</u></u>	<u><u>376,372</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		388,144	376,272
		<u><u>388,244</u></u>	<u><u>376,372</u></u>

FPC I&G MIDCO 1 LIMITED
REGISTERED NUMBER: 09546834

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 statement of comprehensive income 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:

B Lansman
Director

Date: 9 November 2021

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

FPC I&G Midco 1 Limited is a private company limited by shares and incorporated in England and Wales (registered number: 09546834).

The registered office is 64 New Cavendish Street, London, W1G 8TB, and the principal place of business address is 14-16 Great Pulteney Street, London, W1F 9ND.

The principal activity of the company continued to be that of a management company.

The financial statements are presented in Sterling, which is the functional currency of the company.

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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 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.

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

2. Accounting policies (continued)

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, management is required to make judgments, estimates and assumptions about the carrying values of assets and the liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revisions affect only that period, or in the period of the revisions and future periods if the revision affects both current and future periods.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	389,329
Revaluations	11,872
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At 31 March 2021	401,201

6. Cash and cash equivalents

FPC I&G MIDCO 1 LIMITED

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

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	12,457	11,350
Corporation tax	-	1,107
Accruals and deferred income	500	500
	<u>12,957</u>	<u>12,957</u>

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
50 (2020 - 50) Ordinary-A shares of £1.00 each	50	50
26 (2020 - 26) Ordinary-B shares of £1.00 each	26	26
8 (2020 - 8) Ordinary-C shares of £1.00 each	8	8
8 (2020 - 8) Ordinary-D shares of £1.00 each	8	8
8 (2020 - 8) Ordinary-E shares of £1.00 each	8	8
	<u>100</u>	<u>100</u>

9. Related party transactions

Included within other creditors is £12,457 (2020: £11,350) due to related parties.

10. Controlling party

The immediate parent and ultimate parent company is FPC Income & Growth PLC, a public company limited by shares, incorporated in England and Wales (registered number: 11494690).

The registered office address is 64 New Cavendish Street, London, W1G 8TB.

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.