

**FAP HOLDINGS FAREHAM LIMITED**

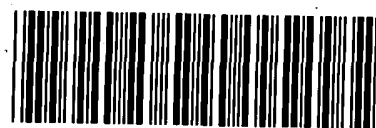
**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM**

**1 JANUARY 2016 TO 31 MARCH 2017**

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COMPANIES HOUSE

**FAP HOLDINGS FAREHAM LIMITED**  
**REGISTERED NUMBER: 08900728**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

		31 March 2017 £	31 December 2015 £
	Note		
<b>Fixed assets</b>			
Investments	4	30,006	30,006
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	3,865,276	11,956,091
Cash at bank and in hand		14,034,684	4,970,683
		<u>17,899,960</u>	<u>16,926,774</u>
Creditors: amounts falling due within one year	6	(1,487,514)	(924,397)
<b>Net current assets</b>		16,412,446	16,002,377
<b>Net assets</b>		<u>16,442,452</u>	<u>16,032,383</u>
<b>Capital and reserves</b>			
Called up share capital		30,006	30,006
Profit and loss account		16,412,446	16,002,377
		<u>16,442,452</u>	<u>16,032,383</u>

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 period in question in accordance with section 476 of 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 income and retained earnings 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:



**M A T Barnwell**  
Director

Date: 13.09.2017

The notes on pages 2 to 4 form part of these financial statements.

## **FAP HOLDINGS FAREHAM LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017**

#### **1. General information**

FAP Holdings Fareham Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for a period from 1 January 2016 to 31 March 2017 (2015: year ended 31 December 2015).

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. The transition is not considered to have a material effect on the financial statements and no adjustments were necessary to restate the financial statements previously presented under UK GAAP, including the balance sheet at 1 January 2015 and the financial statements as at and for the year ended 31 December 2015.

#### **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 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax and other sales taxes.

##### **2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised costs.

##### **2.5 Finance costs**

Finance costs are charged to the profit and loss account 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.

# FAP HOLDINGS FAREHAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

### 2. Accounting policies (continued)

#### 2.6 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

#### 2.7 Interest income

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

### 3. Employees

The average monthly number of employees, including directors, during the period was 2 (2015 - 2).

### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2016	30,006
At 31 March 2017	<u>30,006</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>30,006</u></u>
At 31 December 2015	<u><u>30,006</u></u>

#### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
First Alliance Properties (Fareham Reach) Limited	England & Wales	Ordinary	100 %	Investment company
First Alliance Properties (Fareham Reach No.2) Limited	England & Wales	Ordinary	100 %	Investment company

The aggregate of the share capital and reserves as at 31 March 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

**FAP HOLDINGS FAREHAM LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2017**

**4. Fixed asset investments (continued)**

	<b>Aggregate of share capital and reserves 31 March £</b>	<b>Profit 31 March 2017 £</b>
First Alliance Properties (Fareham Reach) Limited	1,676,758	98,584
First Alliance Properties (Fareham Reach No.2) Limited	26,838	996
	<u>1,703,596</u>	<u>99,580</u>

**5. Debtors: Due after more than one year**

	<b>31 March 2017 £</b>	<b>31 December 2015 £</b>
Amounts owed by group undertakings	3,865,276	11,956,091
	<u>3,865,276</u>	<u>11,956,091</u>

**6. Creditors: Amounts falling due within one year**

	<b>31 March 2017 £</b>	<b>31 December 2015 £</b>
Amounts owed to group undertakings	1,487,514	924,397
	<u>1,487,514</u>	<u>924,397</u>