COMPANY REGISTRATION NUMBER 0422921

F B STANDWAY LIMITED

ABBREVIATED ACCOUNTS

FOR

31 MARCH 2016

SATURDAY

A5ZJPJNT

A15 04/02/2017 #218

COMPANIES HOUSE

COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

F B STANDWAY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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F B STANDWAY LIMITED

INDEPENDENT AUDITOR'S REPORT TO F B STANDWAY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the Financial Statements of F B STANDWAY LIMITED for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the Company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The Directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

D Goldberg

DAVID GOLDBERG (Senior Statutory Auditor)
For and on behalf of
COHEN ARNOLD
Chartered Accountants & Statutory Auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

2 Feb 17

F B STANDWAY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2016 £	2015 £
FIXED ASSETS	**2**			
Tangible Assets			**3,289,803**	3,291,211
Investments			**4,250**	4,250
			3,294,053	3,295,461
CURRENT ASSETS				
Debtors		**813,411**		781,096
Cash at Bank and in Hand		**2,136**		903
		815,547		781,999
CREDITORS: Amounts falling due within one year		**587,566**		572,100
NET CURRENT ASSETS			**227,981**	209,899
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,522,034**	3,505,360
CAPITAL AND RESERVES				
Called Up Equity Share Capital	**3**		**9,250**	9,250
Revaluation Reserve			**2,712,169**	2,712,169
Profit and Loss Account			**800,615**	783,941
SHAREHOLDERS' FUNDS			**3,522,034**	3,505,360

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the Directors and authorised for issue on 24 Feb 17, and are signed on their behalf by:

l Berger
.....
Mrs L. Berger

.....
Mr B. S. E. Freshwater

Company Registration Number: 0422921

The notes on pages 3 to 5 form part of these abbreviated accounts.

F B STANDWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the Directors, the Company and its subsidiary undertakings comprise a small group. The Company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No. 1 "Cash flow statements".

Turnover

The Turnover of the Company is represented by Rents and Charges receivable in respect of its investment properties.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 25% Reducing Balance
Fixtures & Fittings - 10% Reducing Balance

In accordance with the Financial Reporting Standard for Small Entities, no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the directors consider that this accounting policy results in the financial statements giving a true and fair view.

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

Investment properties

Investment properties are included in the balance sheet at Directors' valuation, which is in accordance with the Financial Reporting Standard for Small Entities, which requires such properties to be stated at their open market value.

Any surplus and any temporary deficit are transferred to the revaluation reserve, and on realisation this surplus or deficit is transferred to the cumulative Profit and Loss Account. Deficits which are expected to be permanent are charged to Profit and Loss Account, and subsequent reversals of such deficits are credited to Profit and Loss Account in the same way.

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Format of the financial statements

The financial statements are presented in accordance with the format prescribed by Companies Act 2006 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the Company's activities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2015	**3,340,847**	**4,250**	**3,345,097**
Additions	**2,903**	**–**	**2,903**
At 31 March 2016	**3,343,750**	**4,250**	**3,348,000**
DEPRECIATION			
At 1 April 2015	**49,636**	**–**	**49,636**
Charge for year	**4,311**	**–**	**4,311**
At 31 March 2016	**53,947**	**–**	**53,947**
NET BOOK VALUE			
At 31 March 2016	**3,289,803**	**4,250**	**3,294,053**
At 31 March 2015	3,291,211	4,250	3,295,461

2. FIXED ASSETS *(continued)*

In accordance with the Company's stated accounting policy (see note 1) no depreciation has been provided in respect of freehold or long-leasehold properties which are held for investment purposes.

The historical cost of the properties is £539,879 (2015:£539,879).

The Company's investment properties were valued by an independent qualified Valuer, Cluttons LLP Chartered Surveyors in Jan 2013. The valuation report has been prepared in accordance with RICS Professional Standards Valuation Manual.

In the event of a realisation of the company's investment properties at an amount equal to the valuation recorded in the Financial Statements, a liability to corporation tax on chargeable gains would arise which is estimated at £427,000 (2015:£431,000) and for which no provision has been made in the Financial Statements in accordance with Financial Reporting Standard for Smaller Entities.

The Company owns 100% of the issued share capital in Delcourt Investments Limited, a Company incorporated in Great Britain and registered in England and Wales. The movement in reserve of the subsidiary is as follows :

	2016	2015
	£	£
Aggregate capital and reserves	**6,565,402**	6,444,298
Profit and (loss) for the year	**121,104**	16,242

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary shares of £1 each	**9,250**	**9,250**	9,250	9,250