

REGISTERED NO 07856430

FAP PDB LIMITED

**ANNUAL REPORT AND ACCOUNTS  
2015**



# **FAP PDB LIMITED**

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**For the year ended 30 November 2015**

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# **FAP PDB LIMITED**

## **REPORT OF THE DIRECTORS**

**For the year ended 30 November 2015**

The Directors present their report and accounts for the year ended 30 November 2015

### **Principal Activity**

The principal activity of the Company is holding investments

### **Results**

The trading results for the year and the Company's financial position at the end of the year are shown in the attached accounts

### **Directors**

The Directors who served during the year were

Mr Alan J Haig

Ms Kate Lyon

The Company's Directors are responsible for the preparation of the financial statements and believe that the Company is exempt from the requirement for an audit. This report has been prepared taking advantage of the exemptions conferred by Section 419(2) of the Companies Act 2006, on the grounds that in the opinion of the Directors the Company is entitled to these exemptions as a small company

By Order of the Board



**Kate Lyon**  
Director

30 August 2016

**FAP PDB LIMITED**

**PROFIT AND LOSS ACCOUNT**

**For the year ended 30 November 2015**

|                                                             | Note | <b><u>2015</u></b><br>£ | <b><u>2014</u></b><br>£ |
|-------------------------------------------------------------|------|-------------------------|-------------------------|
| <b>Profit/(Loss) on Ordinary Activities before Taxation</b> | 2    | <b>(5,449)</b>          | <b>(7,401)</b>          |
| Taxation on Profit/(Loss) on Ordinary Activities            | 3    | <u>-</u>                | <u>21,466</u>           |
| <b>Profit/(Loss) on Ordinary Activities after Taxation</b>  |      | <b><u>(5,449)</u></b>   | <b><u>14,065</u></b>    |

Note            There are no recognised gains or losses other than the profits or losses for the year. All amounts relate to continuing activities.

The notes on pages 4 to 5 form part of these accounts

**FAP PDB LIMITED**

**BALANCE SHEET**

**As at 30 November 2015**

|                                                      | Note | <u>2015</u><br>£  | <u>2014</u><br>£  |
|------------------------------------------------------|------|-------------------|-------------------|
| <b>Current Assets</b>                                |      |                   |                   |
| Investment in First Avenue Partners LLP              | 4    | 488,373           | 488,373           |
| Debtors                                              | 5    | 1,367,072         | 2,381,127         |
| Bank balance                                         |      | -                 | -                 |
|                                                      |      | <u>1,855,455</u>  | <u>2,869,500</u>  |
| <b>Creditors</b> amounts falling due within one year | 6    | -                 | 1,008,606         |
| <b>Net Current Assets/(Liabilities)</b>              |      | -                 | 1,860,894         |
| <b>Total Assets less Current Liabilities</b>         |      | 1,855,455         | 1,860,894         |
| <b>Creditors</b> amounts falling due after one year  |      | -                 | -                 |
|                                                      |      | <u>£1,855,455</u> | <u>£1,860,894</u> |
| <br><b>Capital and Reserves</b>                      |      |                   |                   |
| Share capital                                        | 7    | 2,000             | 2,000             |
| Profit and loss account                              |      | 1,853,455         | 1,858,894         |
|                                                      |      | <u>£1,855,455</u> | <u>£1,860,894</u> |

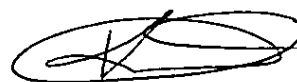
The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006

The members have not required the Company to obtain an audit of the accounts 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 accounts

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

These accounts were approved by the Directors on 30 August 2016



**Kate Lyon**

**Director**

The notes on pages 4 to 5 form part of these accounts

## **FAP PDB LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **1 Principal Accounting Policies**

The following accounting policies have been applied consistently in the preparation of these accounts

##### **a) Basis of Accounting**

- (i) The accounts have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules,
- (ii) The Company's base currency is the British Pound, in which these accounts are drawn up,

##### **b) Accounting Standards**

These Accounts are prepared in accordance with the Financial Reporting Standard for Smaller Entities January 2009, except in respect of deferred taxation, which is not provided in these accounts

#### **2 Profit/(Loss) on Ordinary Activities before Taxation**

Profit/(Loss) on Ordinary Activities before Taxation includes the following

|                                                      | <u>2015</u><br>£ | <u>2014</u><br>£ |
|------------------------------------------------------|------------------|------------------|
| Turnover – income / (loss) from Investments          | -                | -                |
| Less Expenses                                        | <u>(5,449)</u>   | <u>(7,401)</u>   |
| Profit/(loss) on Ordinary Activities before Taxation | <u>£(5,449)</u>  | <u>£(7,401)</u>  |

#### **3 Taxation on Profit/(loss) on Ordinary Activities**

Taxation based on the results for the year

|                                                                                                      | <u>2015</u><br>£ | <u>2014</u><br>£ |
|------------------------------------------------------------------------------------------------------|------------------|------------------|
| Taxation – prior year adjustment                                                                     | -                | (21,466)         |
| Tax due on profits before tax at the main rate of Corporate Tax of 24%                               | -                | -                |
| Effect of Amounts Allocated to company for tax purposes in excess of that recognised in the accounts | -                | -                |
| Total current tax charge                                                                             | <u>-</u>         | <u>£(21,466)</u> |

#### **4. Investments**

This was made up as follows

|                                         | <u>2015</u><br>£ | <u>2014</u><br>£ |
|-----------------------------------------|------------------|------------------|
| Investment in First Avenue Partners LLP | <u>488,373</u>   | <u>488,373</u>   |
|                                         | <u>£488,373</u>  | <u>£488,373</u>  |

## FAP PDB LIMITED

### 5 Debtors

This was made up as follows

|               | <u>2015</u>       | <u>2014</u>       |
|---------------|-------------------|-------------------|
|               | £                 | £                 |
| Other debtors | <u>1,367,072</u>  | <u>2,381,127</u>  |
|               | <u>£1,367,072</u> | <u>£2,381,127</u> |

### 6. Creditors amounts due within one year

This was made up as follows

|                 | <u>2015</u> | <u>2014</u>       |
|-----------------|-------------|-------------------|
|                 | £           | £                 |
| Corporation Tax | -           | 1,008,606         |
|                 | <u>-</u>    | <u>£1,008,606</u> |

### 7 Share Capital

The share capital at 30 November was

|                                   | <u>2015</u>  | <u>2014</u>  |
|-----------------------------------|--------------|--------------|
|                                   | £            | £            |
| Authorised, issued and fully paid |              |              |
| 2,000 Ordinary shares of £1 each  | <u>2,000</u> | <u>2,000</u> |

### 8 Directors and Employees

There were no director's emoluments including pension contributions during the year. The company does not offer a pension scheme for directors and employees. There were no employees during the year other than the directors.

### 9 Directors Interests

The Directors held no interests during the year ended 30 November 2015.

### 10 Related Party Disclosure

The 100% shareholder of FAP PDB Limited (the "Company") has a controlling interest in First Avenue Partners LLP. During the year the First Avenue Partners LLP paid expenses of £1,014,055 on behalf of the Company. As at 30 November 2015 the Company was owed £1,367,072 from First Avenue Partners LLP.