

REGISTERED NO. 07856430

FAP PDB LIMITED

**ANNUAL REPORT AND ACCOUNTS
2016**



FAP PDB LIMITED

INDEX TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2016

Page No

1	Directors' Report
2	Profit and Loss Account
3	Balance Sheet
4-5	Notes to the Financial Statements

FAP PDB LIMITED

REPORT OF THE DIRECTORS

For the year ended 30 November 2016

The Directors present their report and accounts for the year ended 30 November 2016.

Principal Activity

The principal activity of the Company is holding investments.

Results

The 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 Paul D Buckley

Mr Alan J Haig – resigned 29 September 2016

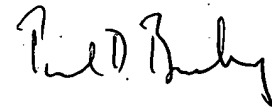
Ms Kate Lyon – resigned 30 November 2016

Ms Caroline M Weir – appointed 2 December 2016

Mr Stefan Sarles – appointed 2 December 2016

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



9 October 2017

Paul D Buckley
Director

FAP PDB LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 30 November 2016

	Note	<u>2016</u> £	<u>2015</u> £
Profit/(Loss) on Ordinary Activities before Taxation	2	-	(5,449)
Taxation on Profit/(Loss) on Ordinary Activities	3	-	-
Profit/(Loss) on Ordinary Activities after Taxation		-	(5,449)

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 2016

	Note	<u>2016</u> £	<u>2015</u> £
Current Assets			
Investment in First Avenue Partners LLP	4	488,373	488,373
Debtors	5	1,367,072	1,367,072
Bank balance		-	-
		<u>1,855,455</u>	<u>1,855,455</u>
Creditors: amounts falling due within one year	6	-	-
Net Current Assets		<u>1,855,455</u>	<u>1,855,455</u>
Total Assets less Current Liabilities		<u>1,855,455</u>	<u>1,855,455</u>
Creditors: amounts falling due after one year		-	-
		<u>£1,855,455</u>	<u>£1,855,455</u>
Capital and Reserves			
Share capital	7	2,000	2,000
Profit and loss account		<u>1,853,455</u>	<u>1,853,455</u>
		<u>£1,855,455</u>	<u>£1,855,455</u>

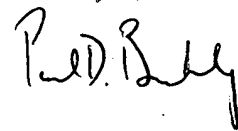
For the year ending 30 November 2016, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its 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 9 October 2017



Paul D Buckley 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, 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>2016</u>	<u>2015</u>
	£	£
Turnover – income / (loss) from Investments	-	-
Less: Expenses	-	(5,449)
Profit/(loss) on Ordinary Activities before Taxation	-	£(5,449)

3 Taxation on Profit/(loss) on Ordinary Activities

Taxation based on the results for the year:

	<u>2016</u>	<u>2015</u>
	£	£
Current year tax	-	-
Total current tax charge	-	-

4. Investments

This was made up as follows:

	<u>2016</u>	<u>2015</u>
	£	£
Investment in First Avenue Partners LLP	488,373	488,373
	<u>£488,373</u>	<u>£488,373</u>

FAP PDB LIMITED

5. Debtors

This was made up as follows:

	<u>2016</u>	<u>2015</u>
	£	£
Other debtors	<u>1,367,072</u>	<u>1,367,072</u>
	<u>£1,367,072</u>	<u>£1,367,072</u>

6. Creditors: amounts due within one year

This was made up as follows:

	<u>2016</u>	<u>2015</u>
	£	£
Corporation Tax	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7. Share Capital

The share capital at 30 November was:

	<u>2016</u>	<u>2015</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 or in the prior year.
There were no employees during the year or in the prior year.

9. Related Party Disclosure

The 100% shareholder of FAP PDB Limited (the "Company") has a controlling interest in First Avenue Partners LLP.