

FPI Co 65 Ltd

Filleted Unaudited Financial Statements

31 March 2017

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FPI Co 65 Ltd

Financial Statements

Period from 1 January 2017 to 31 March 2017

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FPI Co 65 Ltd

Statement of Financial Position

31 March 2017

	Note	31 Mar 17 £	31 Dec 16 £
Fixed assets			
Tangible assets	4	485,546	–
Current assets			
Debtors	5	–	100
Creditors: amounts falling due within one year	6	491,045	–
Net current (liabilities)/assets		(491,045)	100
Total assets less current liabilities		(5,499)	100
Net (liabilities)/assets		(5,499)	100
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(5,599)	–
Members (deficit)/funds		(5,499)	100

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

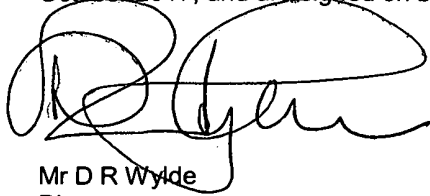
The notes on pages 4 to 7 form part of these financial statements.

FPI Co 65 Ltd

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 5 October 2017, and are signed on behalf of the board by:



Mr D R Wyld
Director

Company registration number: 09917607

The notes on pages 4 to 7 form part of these financial statements.

FPI Co 65 Ltd

Statement of Changes in Equity

Period from 1 January 2017 to 31 March 2017

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2016	—	—	—
Profit for the period		—	—
Issue of shares	100	—	100
Total investments by and distributions to owners	100	—	100
At 31 December 2016	100	—	100
Loss for the period	—	(5,599)	(5,599)
Total comprehensive income for the period	—	(5,599)	(5,599)
At 31 March 2017	100	(5,599)	(5,499)

The notes on pages 4 to 7 form part of these financial statements.

Period from 1 January 2017 to 31 March 2017

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FPI Co 65 Ltd

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 31 March 2017

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

FPI Co 65 Ltd

Notes to the Financial Statements (continued)

Period from 1 January 2017 to 31 March 2017

3. Accounting policies (continued)

Financial instruments (continued)

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property £
Cost	
Additions	490,451
At 31 March 2017	<u>490,451</u>
Depreciation	
Charge for the period	4,905
At 31 March 2017	<u>4,905</u>
Carrying amount	
At 31 March 2017	<u>485,546</u>
At 31 December 2016	<u>—</u>

5. Debtors

	31 Mar 17 £	31 Dec 16 £
Trade debtors	<u>—</u>	<u>100</u>

6. Creditors: amounts falling due within one year

	31 Mar 17 £	31 Dec 16 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	489,495	—
Other creditors	<u>1,550</u>	<u>—</u>
	<u>491,045</u>	<u>—</u>

There is an unscheduled Mortgage Debenture, held by GCP Social Housing 1 Limited, dated 7 November 2016.

The charge covers a fixed and floating charge over all property or undertaking of the company.

The charge covers the property 91, 91A and 93 High Street, Knaresborough, HG5 0HL (Title Number: NYK347954).

FPI Co 65 Ltd

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 31 March 2017

7. Related party transactions

At the year end all shares in the company were owned by Supported Living Care Property Ltd (company number 09690124).

The company owed a balance of £489,495 at 31 March 2017 (2016 - £(100)) to Supported Living Care Property Ltd.

During the year interest of £13,544 (2016 - £Nil) was paid on the loan from Supported Living Care Property Ltd.