
23 MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

23 MANAGEMENT LIMITED
REGISTERED NUMBER: 8856431

BALANCE SHEET
AS AT 31 JANUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,282	281
		<u>1,282</u>	<u>281</u>
Current assets			
Cash at bank and in hand	4	5,736	18,944
		<u>5,736</u>	<u>18,944</u>
Creditors: amounts falling due within one year	5	(5,609)	(13,803)
		<u></u>	<u></u>
Net current assets		127	5,141
		<u></u>	<u></u>
Total assets less current liabilities		1,409	5,422
		<u></u>	<u></u>
Net assets		<u>1,409</u>	<u>5,422</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,408	5,421
		<u>1,409</u>	<u>5,422</u>

The director considers 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 year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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 profit and loss account 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 on 31 October 2017.

Eniola Yussuf
Director

23 MANAGEMENT LIMITED
REGISTERED NUMBER: 8856431

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2017

The notes on pages 5 to 9 form part of these financial statements.

23 MANAGEMENT LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2016	1	5,421	5,422
Comprehensive income for the year			
Profit for the year	-	16,187	16,187
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	16,187	16,187
Dividends: Equity capital	-	(20,200)	(20,200)
Total transactions with owners	-	(20,200)	(20,200)
At 31 January 2017	1	1,408	1,409

23 MANAGEMENT LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2015	1	11,108	11,109
Comprehensive income for the year			
Profit for the year	-	22,813	22,813
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	22,813	22,813
Dividends: Equity capital	-	(28,500)	(28,500)
Total transactions with owners	-	(28,500)	(28,500)
At 31 January 2016	1	5,421	5,422

The notes on pages 5 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. General information

The company is limited by shares and incorporated in England. The address of the registered office is given in the company information page of these financial statements. The company's principal activity is that of project management.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 6.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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 discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 25% on reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

3. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 February 2016	500
Additions	1,428
At 31 January 2017	1,928
Depreciation	
At 1 February 2016	219
Charge for the year on owned assets	427
At 31 January 2017	646
Net book value	
At 31 January 2017	1,282
At 31 January 2016	281

4. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	5,736	18,944
	5,736	18,944

23 MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	4,074	5,708
Other taxation and social security	407	294
Other creditors	328	7,001
Accruals and deferred income	800	800
	<u>5,609</u>	<u>13,803</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.