

The Fallows Management Company Ltd

Annual Report and Unaudited Financial Statements
for the Period from 22 February 2016 to 28 February 2017

Williams & Co Accountants
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PR8 1DQ

The Fallows Management Company Ltd

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The Fallows Management Company Ltd

Company Information

Directors	Wendy Ellen Core Iain James Fox Michael George Herriott Emma Lucy Hopwood Leon Paul Jones Daniel Simon Manchester Louise Manchester Janet Quinn
Registered office	Unit 8 Bridge Court Liverpool New Road Little Hoole PRESTON Lancs PR4 5JT
Accountants	Williams & Co Accountants Pelican House 119c Eastbank Street Southport Merseyside PR8 1DQ

The Fallows Management Company Ltd

(Registration number: 10017841)

Balance Sheet as at 28 February 2017

	Note	2017 £
Current assets		
Debtors	<u>3</u>	1,212
Creditors: Amounts falling due within one year	<u>4</u>	(198)
Net assets		<u>1,014</u>
Capital and reserves		
Called up share capital		12
Profit and loss account		<u>1,002</u>
Total equity		<u>1,014</u>

For the financial period ending 28 February 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income and Expenditure Account has been taken.

Approved and authorised by the Board on 13 November 2017 and signed on its behalf by:

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Leon Paul Jones

Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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The Fallows Management Company Ltd

Notes to the Financial Statements for the Period from 22 February 2016 to 28 February 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 8 Bridge Court
Liverpool New Road
Little Hoole
PRESTON
Lancs
PR4 5JT

These financial statements were authorised for issue by the Board on 13 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

The Fallows Management Company Ltd

Notes to the Financial Statements for the Period from 22 February 2016 to 28 February 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Debtors

	2017 £
Other debtors	1,212
	<u>1,212</u>

4 Creditors

Creditors: amounts falling due within one year

	Note	2017 £
Due within one year		
Other creditors		<u>198</u>

5 Share capital

Allotted, called up and not fully paid shares

	No.	2017 £
Ordinary of £1 each	12	12
		<u>12</u>