

The Fallows Management Company Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2023

The Fallows Management Company Ltd

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The Fallows Management Company Ltd

(Registration number: 10017841)
Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>4</u>	12	832
Cash at bank and in hand		-	1,241
		12	2,073
Creditors: Amounts falling due within one year	<u>5</u>	-	(228)
Net assets		<u>12</u>	<u>1,845</u>
Capital and reserves			
Called up share capital	<u>6</u>	12	12
Profit and loss account		-	1,833
Shareholders' funds		<u>12</u>	<u>1,845</u>

For the financial year ending 28 February 2023 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 year 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 7 July 2023 and signed on its behalf by:

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MG Herriott

Director

The Fallows Management Company Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

1 General information

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

The address of its registered office is:

Charlotte House
35-37 Hoghton Street
Southport
Merseyside
PR9 0NS
England

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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 Unaudited Financial Statements for the Year Ended 28 February 2023

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2022 - 0).

4 Debtors

	2023 £	2022 £
Trade debtors	-	820
Other debtors	12	12
	<u>12</u>	<u>832</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Other creditors		-	228

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	12	12	12	12

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.