Statement of Consent to Prepare Abridged Financial Statements

All of the members of LFF Management Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: NI635708

LFF Management Ltd

Unaudited Abridged Financial Statements

31 January 2017

M J KANE & CO ACCOUNTANTS LTD
Chartered Certified Accountants
3rd Floor
2 Market Place
Carrickfergus
Co. Antrim
N Ireland
BT38 7AW

LFF Management Ltd

Abridged Financial Statements

Year ended 31 January 2017

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LFF Management Ltd

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of LFF Management Ltd

Year ended 31 January 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of LFF Management Ltd for the year ended 31 January 2017, which comprise the abridged statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of LFF Management Ltd in accordance with the terms of our engagement letter dated 6 October 2017. Our work has been undertaken solely to prepare for your approval the abridged financial statements of LFF Management Ltd and state those matters that we have agreed to state you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LFF Management Ltd and its director for our work or for this report.

It is your duty to ensure that LFF Management Ltd has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and loss of LFF Management Ltd. You consider that LFF Management Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of LFF Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

M J KANE & CO ACCOUNTANTS LTD Chartered Certified Accountants

3rd Floor 2 Market Place Carrickfergus Co. Antrim N Ireland BT38 7AW

6 October 2017

LFF Management Ltd

Abridged Statement of Financial Position

31 January 2017

	Note	£	2017 £
Fixed assets			
Tangible assets	5		**124,592**
Current assets			
Debtors		**1,836**	
Cash at bank and in hand		**41,558**	
		43,394	
Creditors: amounts falling due within one year		**200,600**	
Net current liabilities			**157,206**
Total assets less current liabilities			**(32,614)**
Net liabilities			**(32,614)**
Capital and reserves			
Called up share capital			**10**
Profit and loss account			**(32,624)**
Members deficit			**(32,614)**

These abridged 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 abridged statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

31 January 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 6 October 2017 , and are signed on behalf of the board by:

Mrs Jeanette Brown

Director

Company registration number: NI635708

LFF Management Ltd

Statement of Changes in Equity

Year ended 31 January 2017

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 February 2016	–	–	**–**
Loss for the year		(32,624)	**(32,624)**
Total comprehensive income for the year	–	(32,624)	**(32,624)**
Issue of shares	10	–	**10**
Total investments by and distributions to owners	10	–	**10**
At 31 January 2017	10	(32,624)	**(32,614)**

LFF Management Ltd

Notes to the Abridged Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 2 Market Place, Carrickfergus, BT38 7AW.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements that management has made in the process of applying the entity's accounting policies and that have the no significant effect on the amounts recognised in the financial statements. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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. 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. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 1.

5. Tangible assets

	£
Cost	
Additions	**124,592**
At 31 January 2017	**124,592**
Carrying amount	
At 31 January 2017	**124,592**

6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**
	£	£	**£**
Mrs Jeanette Brown	–	1,836	**1,836**

7. Related party transactions

The company was under the control of Mrs Jeanette Brown throughout the current and previous year. Mrs Jeanette Brown is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.