

REGISTERED NUMBER: 04056806 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
FALLOW MANAGEMENT LIMITED

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 31 AUGUST 2017**

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FALLOW MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTORS:

M W S Edwards
Ms T A Scott-Fox
Mrs S L Mottram

SECRETARY:

Mrs B Edwards

REGISTERED OFFICE:

5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

REGISTERED NUMBER:

04056806 (England and Wales)

ACCOUNTANTS:

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
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BR8 7AG

FALLOW MANAGEMENT LIMITED (REGISTERED NUMBER: 04056806)**BALANCE SHEET
31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		49,031		42,385
Investments	5		<u>42,000</u>		<u>42,000</u>
			91,031		84,385
CURRENT ASSETS					
Stocks		6,050		4,800	
Debtors	6	478,237		365,213	
Cash at bank and in hand		<u>95,368</u>		<u>112,030</u>	
		579,655		482,043	
CREDITORS					
Amounts falling due within one year	7	<u>283,728</u>		<u>207,244</u>	
NET CURRENT ASSETS			<u>295,927</u>		<u>274,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			386,958		359,184
PROVISIONS FOR LIABILITIES			<u>1,369</u>		<u>1,371</u>
NET ASSETS			<u><u>385,589</u></u>		<u><u>357,813</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		115		115
Retained earnings	10		<u>385,474</u>		<u>357,698</u>
SHAREHOLDERS' FUNDS			<u><u>385,589</u></u>		<u><u>357,813</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

Mrs S L Mottram - Director

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

1. STATUTORY INFORMATION

Fallow Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% per annum on cost
Plant and machinery	- 25% per annum on cost
Fixtures and fittings	- 25% per annum on cost
Motor vehicles	- 25% per annum on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 158 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2016	43,114	334,019	30,021	8,495	415,649
Additions	-	-	7,478	12,133	19,611
At 31 August 2017	<u>43,114</u>	<u>334,019</u>	<u>37,499</u>	<u>20,628</u>	<u>435,260</u>
DEPRECIATION					
At 1 September 2016	18,938	322,568	27,510	4,248	373,264
Charge for year	4,299	3,218	1,953	3,495	12,965
At 31 August 2017	<u>23,237</u>	<u>325,786</u>	<u>29,463</u>	<u>7,743</u>	<u>386,229</u>
NET BOOK VALUE					
At 31 August 2017	<u>19,877</u>	<u>8,233</u>	<u>8,036</u>	<u>12,885</u>	<u>49,031</u>
At 31 August 2016	<u>24,176</u>	<u>11,451</u>	<u>2,511</u>	<u>4,247</u>	<u>42,385</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 September 2016 and 31 August 2017	<u>42,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>42,000</u>
At 31 August 2016	<u>42,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	459,863	348,063
Other debtors	1,527	3,950
Accrued income	1,887	-
Prepayments	14,960	13,200
	<u>478,237</u>	<u>365,213</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	49,015	10,621
Tax	17,811	17,748
Social security and other taxes	35,067	31,951
VAT	124,131	102,577
Other creditors	10,014	18,898
Net Pay Control	1,441	719
Credit Card	1,444	1,300
Directors' loan accounts	40,804	19,429
Accruals and deferred income	4,001	4,001
	<u>283,728</u>	<u>207,244</u>

8. SECURED DEBTS

National Westminster Bank PLC hold fixed and floating charges over the assets of the company.

A guarantee for £30,000 is given for any debts to National Westminster Bank PLC by Mr M W S Edwards and Mrs B Edwards.

A first legal mortgage is given by TA Scott-Fox on a property in Rainham, Kent.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
115	Ordinary	£1	<u>115</u>	<u>115</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

10. RESERVES

	Retained earnings £
At 1 September 2016	357,698
Profit for the year	66,832
Dividends	(39,056)
At 31 August 2017	<u>385,474</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, the company paid dividends to the following directors:

M Edwards £9,000
T Scott-Fox £10,528
S Mottram £10,528

At the balance sheet date the company owed M Edwards £570 (2016: £667), S Mottram £20,117 (2016:£9,381), and T Scott-Fox £20,117 (2016:£9,381).

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.