

Registered number  
04089328

First Management Services Limited

Filleted Abridged Accounts

31 May 2022

**First Management Services Limited****Registered number:** 04089328**Abridged Balance Sheet****as at 31 May 2022**

|   | Notes | 2022<br>£          | 2021<br>£          |
|---|-------|--------------------|--------------------|
| <b>Current assets</b>                                 |       |                    |                    |
| Debtors   | 6     | 16,374             | 9,018              |
| Cash at bank and in hand                              |       | 9,963              | 2,717              |
|   |       | <u>26,337</u>      | <u>11,735</u>      |
| <b>Creditors: amounts falling due within one year</b> |       |                    |                    |
|   | 7     | (1,350,928)        | (1,083,063)        |
| <b>Net current liabilities</b>                        |       | <u>(1,324,591)</u> | <u>(1,071,328)</u> |
| <b>Net liabilities</b>                                |       | <u>(1,324,591)</u> | <u>(1,071,328)</u> |
| <b>Capital and reserves</b>                           |       |                    |                    |
| Called up share capital                               |       | 100                | 100                |
| Profit and loss account                               |       | (1,324,691)        | (1,071,428)        |
| <b>Shareholders' funds</b>                            |       | <u>(1,324,591)</u> | <u>(1,071,328)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

J Gleek

Director

Approved by the board on 23 May 2023

**First Management Services Limited**  
**Notes to the Abridged Accounts**  
**for the year ended 31 May 2022**

**1 Accounting policies**

**2 Basis of preparation**

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**Going concern**

The financial statements have been prepared on the going concern basis, notwithstanding the company's net liabilities position, on the basis that the ultimate parent undertaken to provide continued financial support for the period of at least 12 months from the date of approval of these financial statements.

**Preparation of consolidated financial statements**

The financial statements present information about the First Management Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company exempt under Section 399 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

**Related party exemption**

The company has taken the advantage of exemption in FRS 102 not to disclose related party transactions or the balances with entities which form part of the group.

**Turnover**

Turnover comprises fee and dividend income

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**Taxation**

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

Current or deferred taxation assets or 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 statement of financial position date.

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated, but not reversed, at the statement of financial position date.

Timing differences arise from the inclusion of income and expenditure 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 period end and that are expected to apply to the reversal of timing differences.

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.

| 3 Employees                                       | 2022<br>Number | 2021<br>Number |
|---|----------------|----------------|
| Average number of persons employed by the company | <u>5</u>       | <u>5</u>       |

### 4 Tangible fixed assets

|                       | Total<br>£   |
|-----------------------|--------------|
| <b>Cost</b>           |              |
| At 1 June 2021        | 8,582        |
| At 31 May 2022        | <u>8,582</u> |
| <b>Depreciation</b>   |              |
| At 1 June 2021        | 8,582        |
| At 31 May 2022        | <u>8,582</u> |
| <b>Net book value</b> |              |
| At 31 May 2022        | -            |

| 5 Investments         | Shares in<br>subsidiary<br>undertakings |
|-----------------------|---|
| <b>Cost</b>           |   |
| At 01 June 2021       | 2                                       |
| Addition              | -                                       |
| Disposal              | -                                       |
| <b>As 31 May 2022</b> | <u>2</u>                                |
| <b>Depreciation</b>   |   |
| As 01 June 2021       | 2                                       |

|                        |   |
|------------------------|---|
| Change for the year    | - |
| Eliminated on disposal | - |

|                       |          |
|-----------------------|----------|
| <b>As 31 May 2022</b> | <u>2</u> |
|-----------------------|----------|

**Net Book value**

|                |          |
|----------------|----------|
| At 31 May 2022 | <u>-</u> |
|----------------|----------|

|                |          |
|----------------|----------|
| At 31 May 2021 | <u>-</u> |
|----------------|----------|

The company owns 1 special ordinary share in Cabot Park Management Limited, and the investment has been written down. The company owns 100% share capital of Burford Management Limited and the investment has been written down.

| <b>6 Debtors</b> | <b>2022</b>   | <b>2021</b>  |
|------------------|---------------|--------------|
|                  | <b>£</b>      | <b>£</b>     |
| Trade debtors    | 9,752         | 3,900        |
| Other debtors    | 6,622         | 5,118        |
|                  | <u>16,374</u> | <u>9,018</u> |

| <b>7 Creditors: amounts falling due within one year:</b> | <b>2022</b>      | <b>2021</b>      |
|--|------------------|------------------|
|  | <b>£</b>         | <b>£</b>         |
| Trade creditors  | 2,756            | 2,743            |
| Amounts owed to group undertakings                       | 1,322,476        | 1,064,476        |
| Other taxes and social security costs                    | 23,159           | 4,590            |
| Other creditors  | 2,537            | 11,254           |
|  | <u>1,350,928</u> | <u>1,083,063</u> |

**8 Ultimate parent undertaking**

The ultimate parent undertaking is J Gleek Properties Limited, a company registered in the United Kingdom and whose address is Richmond House, Avonmouth Way, Avonmouth, Bristol, England, BS11 8DE.

**11 Other information**

First Management Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Richmond House,  
Avonmouth Way,  
Avonmouth,  
Bristol,  
BS11 8DE,

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.