

LMA MANAGEMENT LIMITED

**Company Registration Number:
07063433 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2017

Period of accounts

Start date: 01 July 2016

End date: 30 June 2017

LMA MANAGEMENT LIMITED

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Balance sheet

As at 30 June 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	3	71,944	98,296
Total fixed assets:		<u>71,944</u>	<u>98,296</u>
Current assets			
Debtors:	4	1,263,923	628,597
Cash at bank and in hand:		68,987	124,226
Total current assets:		<u>1,332,910</u>	<u>752,823</u>
Creditors: amounts falling due within one year:	5	(1,397,927)	(846,938)
Net current assets (liabilities):		<u>(65,017)</u>	<u>(94,115)</u>
Total assets less current liabilities:		6,927	4,181
Provision for liabilities:		(7,985)	(12,194)
Total net assets (liabilities):		<u>(1,058)</u>	<u>(8,013)</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(1,158)	(8,113)
Shareholders funds:		<u>(1,058)</u>	<u>(8,013)</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 June 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 29 March 2018
and signed on behalf of the board by:**

Name: Richard Bevan
Status: Director

The notes form part of these financial statements

LMA MANAGEMENT LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. When cash inflows are deferred and represent a financing arrangements, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Computer equipment 33.33% straight line, Fixtures and fittings 15% straight line, Website 20% straight line. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Other accounting policies

Impairment of fixed assets At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash – generating unit to which the asset belongs. **Cash at bank and in hand** Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short – term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities. **Financial instruments** The company has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company’s balance sheet when the company become party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. **Equity instruments** Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company. **Taxation** The tax expense represents the sum of the tax currently payable and deferred tax. **Current tax** The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. **Deferred tax** Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. **Employee benefits** The costs of short – term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. **Leases** Rentals payable under operating leases, including any lease incentive received, are charged to income on a straight line basis over the term of the relevant lease except where another more systemic basis is more representative of the time pattern in which economic benefits for the lease asset are consumed.

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Notes to the Financial Statements for the Period Ended 30 June 2017

2. Employees

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	10	14

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Notes to the Financial Statements

for the Period Ended 30 June 2017

3. Tangible Assets

	Total
Cost	£
At 01 July 2016	201,838
Additions	6,366
Disposals	(1,135)
At 30 June 2017	<u>207,069</u>
Depreciation	
At 01 July 2016	103,542
Charge for year	32,718
On disposals	(1,135)
At 30 June 2017	<u>135,125</u>
Net book value	
At 30 June 2017	<u>71,944</u>
At 30 June 2016	<u>98,296</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2017

4. Debtors

Trade debtors £161,361. Other debtors £100,802. Amounts owed by group undertakings: LMA Web Limited £830, LMA New Media Limited £1,000,930

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Notes to the Financial Statements

for the Period Ended 30 June 2017

5. Creditors: amounts falling due within one year note

Trade creditors £195,713. Other creditors £791,301. Other taxation and social security £49,694. Corporation tax £2,090. Amounts owed to group undertakings - League Managers Association £359,129

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