

FAWCETT MANAGEMENT SERVICES LIMITED

Company Information
for the Year ended 31 March 2019

DIRECTORS

M J P Fawcett
Mrs W L Fawcett

SECRETARY

Mrs W L Fawcett

REGISTERED OFFICE

Mallows
Mill Lane
Dunsfold
Surrey GU8 4LD

REGISTERED NUMBER 1499530



FAWCETT MANAGEMENT SERVICES LIMITED

Report of the Directors for the Year ended 31 March 2019

The Directors present their Report with the Financial Statements of the Company for the Year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the Company through the year under review continued to be that of the provision of Management and Business Services, including residential property management and Share Dealing.

DIRECTORS

The Directors through the year under review were:


M J P Fawcett
Mrs W L Fawcett

The beneficial interests of the Directors holding office through the year ended 31 March 2019 in the issued share capital of the Company were:

Ordinary Shares of 5p	31.03.19	01.04.18
M J P Fawcett	1039	1039
Mrs W L Fawcett	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



Wendy Fawcett – Director & Secretary

12 April 2019

FAWCETT MANAGEMENT SERVICES LIMITED

Profit and Loss Account for the Year ended 31 March 2019

		Year Ended 31.03.19	Year Ended 31.03.18
	Notes	£	£
TURNOVER	1	55844	63082
Bank Interest Received		<u>166</u>	<u>68</u>
		56010	63150
Administrative Expenses		<u>(34560)</u>	<u>(40013)</u>
		21450	23137
Finance Costs and Loan Repayment		<u>(21078)</u>	<u>(18047)</u>
OPERATING PROFIT	2	372	5090
Tax on ordinary activities	3	<u>(71)</u>	<u>(967)</u>
PROFIT FOR THE YEAR AFTER TAXATION		<u><u>301</u></u>	<u><u>4123</u></u>

The Notes form part of these Financial Statements

FAWCETT MANAGEMENT SERVICES LIMITED

Balance Sheet at
31 March 2019

		31.03.19	31.03.18
	Notes	£	£
FIXED ASSETS	5	6001	9001
CURRENT ASSETS			
Debtors	6	-	-
Cash at Bank		<u>34769</u>	<u>37733</u>
		34769	37733
CREDITORS			
Amounts falling due within one year	6	<u>(10071)</u>	<u>(10967)</u>
NET CURRENT ASSETS		<u>24698</u>	<u>26766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30699	35767
CREDITORS			
Amounts falling due After more than one year	7&8	<u>(22953)</u>	<u>(28322)</u>
		<u>7746</u>	<u>7445</u>
CAPITAL AND RESERVES			
Called up Share Capital	9	100	100
Profit and Loss Account	10	<u>7646</u>	<u>7345</u>
		<u>7746</u>	<u>7445</u>

The Notes form part of these Financial Statements

FAWCETT MANAGEMENT SERVICES LIMITED

Balance Sheet at
31 March 2019
Continued

The Company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the Year ended 31 March 2019.

The Members have not required the Company to obtain an audit of the financial statements for the Year ended 31 March 2019 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 Section 221 of the Companies Act 2006; and
- (b) 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 the Profit and Loss Account of the Company for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the Company.

These financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD



M J P Fawcett – Director

[Approved by the Board on 12 April 2019]

FAWCETT MANAGEMENT SERVICES LIMITED

Notes to the Financial Statements
For the Year ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of Preparing the Financial Statements

The Directors have indicated their willingness to continue to support the Company and it is therefore considered appropriate to prepare the Accounts on the going concern basis.

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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, or if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and Fittings	10% on cost
Motor Vehicles	20% on cost
Computer Equipment	25% on cost

Hire Purchase and Leasing Commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts have been depreciated over their estimated useful lives, and those held under finance leases over their estimated useful lives or the lease term, whichever is the shorter. Rentals paid under operating leases are charged to the Profit and Loss Account as incurred.

2. OPERATING PROFIT / (LOSS)

The operating loss is stated after charging:

	Year Ended 31.03.19 £	Year Ended 31.03.18 £
Depreciation –assets on hire purchase contracts	5000	3000
	=====	=====
Directors' emoluments and other benefits etc	14000	20000
	=====	=====

The Notes form part of these Financial Statements

FAWCETT MANAGEMENT SERVICES LIMITED

Notes to the Financial Statements - continued
For the Year ended 31 March 2019

3. TAXATION

Analysis of the Tax Charge

Liability to UK Corporation Tax arose on ordinary activities for the years ended 31 March 2019 and 2018.

4. TANGIBLE FIXED ASSETS

	2019	2018
	£	£
Motor Vehicles at 1 April 2018 and 31 March 2019	6001	9001

5. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade Debtors	-	-
Prepayments	-	-

6. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank Loans and Overdrafts	-	-
Trade Creditors	-	-
Director's Current Account	10000	10000
Taxation	71	967
Accruals	-	-

7. CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN 1 YEAR

	2019	2018
	£	£
Director's Loan	22953	28322

8. SECURED DEBTS

Bank Loans & Overdrafts formerly secured by the personal guarantee of M J P Fawcett, a Director, have been fully repaid.

The Notes form part of these Financial Statements

FAWCETT MANAGEMENT SERVICES LIMITED

Notes to the Financial Statements - continued
For the Year ended 31 March 2019

9. CALLED UP SHARE CAPITAL

Authorised, allotted and issued fully paid:	2019	2018
	£	£
2000 Ordinary of 5p	100	100
	<u>100</u>	<u>100</u>

10. RESERVES

	Profit And Loss Account £
At 1 April 2018	7345
Profit for the Year	<u>301</u>
At 31 March 2019	<u>7646</u>

11. TRANSACTIONS WITH DIRECTORS

Included within creditors falling due within one year is an amount of £10000 (2018: £10000) owed to M J P Fawcett, a Director.

Included within creditors falling due after more than one year is an amount of £22953 (2018: £28322) owed to M J P Fawcett, a Director relating to expenses incurred by the Director on behalf of the Company. This amount is unsecured and repayable on demand. The Director has confirmed that he has no intention to demand repayment of the loan to the detriment of the Company's ability to trade as a going concern.

ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be M J P Fawcett, a Director of the Company, by virtue of his majority holding in the issued share capital of the Company.

The Notes form part of these Financial Statements

FAWCETT MANAGEMENT SERVICES LIMITED

Trading and Profit and Loss Account for the Year ended 31 March 2019

	Year Ended 31.03.19		Year Ended 31.03.18	
	£	£	£	£
TURNOVER				
Management & Consultancy Fees	55844		63082	
Bank Interest Received	<u>166</u>		<u>68</u>	
GROSS PROFIT		56010		63150
Expenditure				
Directors' Remuneration	14000		20000	
Rent and Rates	5490		5538	
Insurance	2086		3002	
Light and Heat	538		446	
Equipment Maintenance	145		87	
Telephone	2138		1966	
Postage	1195		739	
Travelling and Entertainment	5860		4717	
Photocopying, Printing and Stationery	1627		1425	
Sundry Expenses	1127		2040	
Professional Fees	<u>354</u>		<u>53</u>	
		(34560)		(40013)
		21450		23137
Finance Costs				
Depreciation	5000		3000	
Motor Financing	5765		4698	
Bank Charges	313		349	
Loan Repayments	<u>10000</u>		<u>10000</u>	
		(21078)		(18047)
		372		5090
Taxation		(71)		(967)
NET PROFIT		<u>301</u>		<u>4123</u>