REGISTERED NUMBER: 09824803 (England and Wales)

Financial Statements for the Period 1 November 2016 to 30 April 2018

for

Falkner Street Limited

Contents of the Financial Statements
for the Period 1 November 2016 to 30 April 2018

Falkner Street Limited

Company Information
for the Period 1 November 2016 to 30 April 2018

DIRECTOR:	E Lawless
REGISTERED OFFICE:	116 Duke Street Liverpool Merseyside L1 5JW
REGISTERED NUMBER:	09824803 (England and Wales)
ACCOUNTANTS:	Cobham Murphy 116 Duke Street Liverpool Merseyside L1 5JW

Balance Sheet
30 April 2018

	Notes	30.4.18	31.10.16
		£	£
CURRENT ASSETS			
Stocks		-	888,938
Debtors	3	4,901,620	2,001
Cash at bank		434,528	225,201
		5,336,148	1,116,140
CREDITORS			
Amounts falling due within one year	4	3,400,082	1,116,639
NET CURRENT ASSETS/(LIABILITIES)		1,936,066	(499)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,936,066	(499)
PROVISIONS FOR LIABILITIES		1,328,717	-
NET ASSETS/(LIABILITIES)		607,349	(499)
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		607,348	(500)
SHAREHOLDERS' FUNDS		607,349	(499)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 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.

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 director on 25 January 2019 and were signed by:

E Lawless - Director

1. **STATUTORY INFORMATION**

Falkner Street 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates
There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments
Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Taxation
Taxation for the period 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.

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2. **ACCOUNTING POLICIES - continued**

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 period 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.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	31.10.16
	£	£
Other debtors	4,901,620	2,001

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	31.10.16
	£	£
Amounts owed to group undertakings	1,500,100	-
Other creditors	1,899,982	1,116,639
	3,400,082	1,116,639

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the periods ended 30 April 2018 and 31 October 2016:

	30.4.18	31.10.16
	£	£
E Lawless		
Balance outstanding at start of period	-	-
Amounts advanced	64,034	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	64,034	-

The loan is repayable on demand and interest has been charged.

6. **RELATED PARTY DISCLOSURES**

At the balance sheet date the company owed £1,500,000 to the parent company.

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is E Lawless.

At the balance sheet date the company is controlled by Elliot Lawless by virtue of his shareholding in the parent company Parliment Place Limited. Consolidated accounts are not required.