

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**  
**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 2019**

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**FALLOW MANAGEMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2019**

**DIRECTORS:** 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:** Sargcant Partnership  
Chartered Accountants  
5 White Oak Square  
London Road  
Swanley  
Kent  
BR8 7AG

**FALLOW MANAGEMENT LIMITED (REGISTERED NUMBER: 04056806)****BALANCE SHEET  
31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		37,469		41,703
Investments	5		<u>42,000</u>		<u>42,000</u>
			79,469		83,703
<b>CURRENT ASSETS</b>					
Stocks		6,886		6,886	
Debtors	6	626,481		712,397	
Cash at bank and in hand		<u>38,884</u>		<u>47,389</u>	
		672,251		766,672	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>364,434</u>		<u>425,209</u>	
<b>NET CURRENT ASSETS</b>			<u>307,817</u>		<u>341,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			387,286		425,166
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,247</u>		<u>1,614</u>
<b>NET ASSETS</b>			<u><u>385,039</u></u>		<u><u>423,552</u></u>

The notes form part of these financial statements

**FALLOW MANAGEMENT LIMITED (REGISTERED NUMBER: 04056806)**

**BALANCE SHEET - continued**  
**31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		115		115
Retained earnings	10		<u>384,924</u>		<u>423,437</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>385,039</u>		<u>423,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 May 2020 and were signed on its behalf by:

Ms T A Scott-Fox - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 and 25% per annum on reducing balance
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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

**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 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.

**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 209 (2018 - 202 ).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2018	43,114	338,342	40,564	20,628	442,648
Additions	-	-	9,505	-	9,505
At 31 August 2019	<u>43,114</u>	<u>338,342</u>	<u>50,069</u>	<u>20,628</u>	<u>452,153</u>
<b>DEPRECIATION</b>					
At 1 September 2018	27,535	329,583	32,254	11,573	400,945
Charge for year	4,298	4,299	2,879	2,263	13,739
At 31 August 2019	<u>31,833</u>	<u>333,882</u>	<u>35,133</u>	<u>13,836</u>	<u>414,684</u>
<b>NET BOOK VALUE</b>					
At 31 August 2019	<u>11,281</u>	<u>4,460</u>	<u>14,936</u>	<u>6,792</u>	<u>37,469</u>
At 31 August 2018	<u>15,579</u>	<u>8,759</u>	<u>8,310</u>	<u>9,055</u>	<u>41,703</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 September 2018 and 31 August 2019	<u>42,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>42,000</u>
At 31 August 2018	<u>42,000</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

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

	2019	2018
	£	£
Trade debtors	573,106	620,304
Other debtors	53,375	92,093
	<u>626,481</u>	<u>712,397</u>

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

	2019	2018
	£	£
Trade creditors	72,668	52,680
Taxation and social security	222,871	253,164
Other creditors	68,895	119,365
	<u>364,434</u>	<u>425,209</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.

RBS Invoice Finance Ltd hold fixed and floating charges over the property / undertaking of the company. It contains a negative pledge.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
115	Ordinary	£1	<u>115</u>	<u>115</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

**10. RESERVES**

	Retained earnings £
At 1 September 2018	423,437
Profit for the year	995
Dividends	<u>(39,508)</u>
At 31 August 2019	<u>384,924</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

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

T Scott-Fox £10,650  
S Mottram £10,650

At the balance sheet date the company owed S Mottram £11,865 (2018: £13,750), and T Scott-Fox £11,896 (2018: £21,594).

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.