

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JULY 2019**

**FOR**

**FALBROS LTD**

Evans Weir  
The Victoria  
25 St Pancras  
Chichester  
West Sussex  
PO19 7LT

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**FOR THE YEAR ENDED 31ST JULY 2019**

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**FALBROS LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JULY 2019**

**DIRECTORS:** A F Ewen  
Mrs J A Ewen

**SECRETARY:** R D Ewen

**REGISTERED OFFICE:** 1 Mayfair Place  
London  
W1J 8AJ

**REGISTERED NUMBER:** 08147460 (England and Wales)

**ACCOUNTANTS:** Evans Weir  
The Victoria  
25 St Pancras  
Chichester  
West Sussex  
PO19 7LT

**BALANCE SHEET**  
**31ST JULY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,624		13,035
Tangible assets	5		<u>3,252</u>		<u>7,788</u>
			12,876		20,823
<b>CURRENT ASSETS</b>					
Stocks		90,000		-	
Debtors	6	200,701		155,721	
Cash at bank		<u>53,350</u>		<u>45,171</u>	
		344,051		200,892	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>78,511</u>		<u>31,689</u>	
<b>NET CURRENT ASSETS</b>			<u>265,540</u>		<u>169,203</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			278,416		190,026
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>278,313</u>		<u>178,819</u>
<b>NET ASSETS</b>			<u>103</u>		<u>11,207</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>3</u>		<u>11,107</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>103</u>		<u>11,207</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 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)

**FALBROS LTD (REGISTERED NUMBER: 08147460)**

**BALANCE SHEET - continued**  
**31ST JULY 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 9th September 2019 and were signed on its behalf by:

A F Ewen - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2019**

1. **STATUTORY INFORMATION**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Computer software is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 20% on cost and Straight line over 3 years

**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 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 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.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1st August 2018	39,655
Additions	<u>5,650</u>
At 31st July 2019	<u>45,305</u>
<b>AMORTISATION</b>	
At 1st August 2018	26,620
Charge for year	<u>9,061</u>
At 31st July 2019	<u>35,681</u>
<b>NET BOOK VALUE</b>	
At 31st July 2019	<u>9,624</u>
At 31st July 2018	<u>13,035</u>

**FALBROS LTD (REGISTERED NUMBER: 08147460)**

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

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1st August 2018  
and 31st July 2019

23,872

**DEPRECIATION**

At 1st August 2018

16,084

Charge for year

4,536

At 31st July 2019

20,620

**NET BOOK VALUE**

At 31st July 2019

3,252

At 31st July 2018

7,788

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

2019

2018

£

£

Trade debtors

200,701

155,721

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

2019

2018

£

£

Bank loans and overdrafts

42,105

13,305

Taxation and social security

34,174

16,568

Other creditors

2,232

1,816

78,511

31,689

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2019

2018

£

£

Bank loans

128,313

28,819

Other creditors

150,000

150,000

278,313

178,819

Other creditors amounting to £150,000 falling due after 1 year is a subordinated loan.



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