

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JULY 2017**

**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 2017**

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**FALBROS LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JULY 2017**

**DIRECTORS:**

A F Ewen  
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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		20,966		16,137
Tangible assets	5		<u>5,611</u>		<u>6,436</u>
			26,577		22,573
<b>CURRENT ASSETS</b>					
Debtors	6	106,169		2,958	
Cash at bank		<u>96,400</u>		<u>20,804</u>	
		202,569		23,762	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>26,870</u>		<u>12,188</u>	
<b>NET CURRENT ASSETS</b>			<u>175,699</u>		<u>11,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			202,276		34,147
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>191,622</u>		<u>15,339</u>
<b>NET ASSETS</b>			<u>10,654</u>		<u>18,808</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>10,554</u>		<u>18,708</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,654</u>		<u>18,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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 2017**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14th March 2018 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 2017**

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 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.

**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

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JULY 2017**

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1st August 2016	26,895
Additions	<u>12,760</u>
At 31st July 2017	<u>39,655</u>
<b>AMORTISATION</b>	
At 1st August 2016	10,758
Charge for year	<u>7,931</u>
At 31st July 2017	<u>18,689</u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u>20,966</u>
At 31st July 2016	<u>16,137</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st August 2016	12,737
Additions	<u>4,361</u>
At 31st July 2017	<u>17,098</u>
<b>DEPRECIATION</b>	
At 1st August 2016	6,301
Charge for year	<u>5,186</u>
At 31st July 2017	<u>11,487</u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u>5,611</u>
At 31st July 2016	<u>6,436</u>

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

	2017 £	2016 £
Trade debtors	102,004	2,111
Other debtors	<u>4,165</u>	<u>847</u>
	<u>106,169</u>	<u>2,958</u>

Trade debtors includes an amount of £102,000 in respect of an amount owed to it by Falbros Media Group in respect of costs incurred in developing social media tools and networks. The directors consider that this amount will be fully recovered.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JULY 2017**

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

	2017	2016
	£	£
Bank loans and overdrafts	13,016	4,002
Trade creditors	(1)	-
Taxation and social security	11,163	7,236
Other creditors	<u>2,692</u>	<u>950</u>
	<u>26,870</u>	<u>12,188</u>

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

	2017	2016
	£	£
Bank loans	41,622	15,339
Other creditors	<u>150,000</u>	<u>-</u>
	<u>191,622</u>	<u>15,339</u>

The company have received written assurance from the lenders that they will not seek repayment of their subordinated loan of £150,000 within the next twenty four months. this amount is disclosed as creditors due after more than one year.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is A F Ewen.



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.