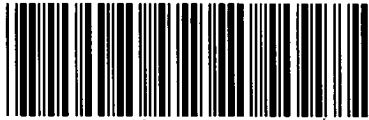


Company Registration No. SC403234 (Scotland)

FARNELL MANAGEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

THURSDAY



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COMPANIES HOUSE

FARNELL MANAGEMENT LIMITED

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FARNELL MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		5,225		2,411
Current assets					
Debtors		11,868		13,889	
Cash at bank and in hand		30,057		6,423	
		41,925		20,312	
Creditors: amounts falling due within one year		(43,711)		(16,098)	
Net current liabilities/(assets)			(1,786)		4,214
Total assets less current liabilities			3,439		6,625
Provisions for liabilities			(941)		(482)
			2,498		6,143
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,398		6,043
Shareholders' funds			2,498		6,143

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29/3/17


.....
Mr J Gaul
Director

Company Registration No. SC403234

FARNELL MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for management services net of VAT imputed under the flat rate scheme and trade discounts.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance

1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

FARNELL MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2015	4,920
Additions	5,332
Disposals	(1,759)
At 31 July 2016	<u>8,493</u>
Depreciation	
At 1 August 2015	2,509
On disposals	(983)
Charge for the year	1,742
At 31 July 2016	<u>3,268</u>
Net book value	
At 31 July 2016	<u>5,225</u>
At 31 July 2015	<u>2,411</u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4 Related party relationships and transactions

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr J Gaul	-	1,389	71,247	-	98,860	(26,224)
		<u>1,389</u>	<u>71,247</u>	<u>-</u>	<u>98,860</u>	<u>(26,224)</u>

The loan is unsecured, interest free and there are no fixed terms of repayment.