

Registered number
SC477593

Fannon Mgt Limited
Unaudited Filleted Accounts
31 August 2019

Fannon Mgt Limited**Registered number:** SC477593**Balance Sheet****as at 31 August 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	779	252
Current assets			
Debtors	4	2,506	4,364
Cash at bank and in hand		128,735	94,385
		<u>131,241</u>	<u>98,749</u>
Creditors: amounts falling due within one year	5	(23,159)	(17,197)
Net current assets		<u>108,082</u>	<u>81,552</u>
Net assets		<u>108,861</u>	<u>81,804</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		108,860	81,803
Shareholder's funds		<u>108,861</u>	<u>81,804</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sandra Fannon

Director

Approved by the board on 29 May 2020

Fannon Mgt Limited
Notes to the Accounts
for the year ended 31 August 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	20% Straight line
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company including paid directors and office holders	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Equipment £
Cost	
At 1 September 2018	362
Additions	749
At 31 August 2019	<u>1,111</u>
Depreciation	
At 1 September 2018	110
Charge for the year	222
At 31 August 2019	<u>332</u>
Net book value	
At 31 August 2019	<u>779</u>
At 31 August 2018	252

4 Debtors	2019 £	2018 £
Trade debtors	2,400	2,190
Other debtors	106	2,174
	<u>2,506</u>	<u>4,364</u>

5 Creditors: amounts falling due within one year	2019 £	2018 £
Corporation tax	14,418	13,000
Other taxes and social security costs	6,633	4,197
Director's current account	2,108	-
	<u>23,159</u>	<u>17,197</u>

6 Controlling party

The company is controlled by Sandra Fannon by virtue of her 100% shareholding.

7 Other information

Fannon Mgt Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

73 Martin Brae
Livingston
West Lothian
EH54 6UT

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.