

**FALKOR LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

ICS Accounting

2 Mannin Way
Caton Road
Lancaster
Lancashire
LA1 3SU

Falkor Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Falkor Ltd
Accountant's Report
For The Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2017 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

25/08/2017

ICS Accounting

2 Mannin Way
Caton Road
Lancaster
Lancashire
LA1 3SU

Falkor Ltd
Balance Sheet
As at 31 March 2017

Registered number: 07272873

	Notes	2017		2016	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	46,303		28,876	
Cash at bank and in hand		57,007		70,729	
		103,310		99,605	
Creditors: Amounts Falling Due Within One Year	7	(101,715)		(93,698)	
NET CURRENT ASSETS (LIABILITIES)			1,595		5,907
TOTAL ASSETS LESS CURRENT LIABILITIES			1,595		5,907
NET ASSETS			1,595		5,907
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account			1,495		5,807
SHAREHOLDERS' FUNDS			1,595		5,907

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Byrne

25/08/2017

Falkor Ltd
Balance Sheet (continued)
As at 31 March 2017

The notes on pages 5 to 6 form part of these financial statements.

Falkor Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	28,917	29,017
Profit for the year and total comprehensive income	-	22,310	22,310
Dividends paid	-	(45,420)	(45,420)
As at 31 March 2016 and 1 April 2016	100	5,807	5,907
Profit for the year and total comprehensive income	-	52,188	52,188
Dividends paid	-	(56,500)	(56,500)
As at 31 March 2017	100	1,495	1,595

Falkor Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	16,120	25,758
Other pension costs	22,000	12,000
	<u>38,120</u>	<u>37,758</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Sales, marketing and distribution	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	<u>46,303</u>	<u>28,876</u>
	<u>46,303</u>	<u>28,876</u>

Falkor Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	13,331	5,578
Other taxes and social security	-	669
VAT	11,223	8,448
Director's loan account	77,161	79,003
	<u>101,715</u>	<u>93,698</u>

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

9. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Michael Byrne	28,250	45,420

10. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	56,500	45,420
	<u>56,500</u>	<u>45,420</u>

11. Ultimate Controlling Party

The company's ultimate controlling parties are Michael and Sandra Byrne by virtue of their ownership of 100% of the issued share capital in the company.

12. General Information

Falkor Ltd Registered number 07272873 is a limited by shares company incorporated in England & Wales. The Registered Office is Suite 4, 2 Mannin Way, Lancaster Business Park, Lancaster, LA1 3SU.