

**FSR MANAGEMENT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

---

**FSR MANAGEMENT LIMITED**

**CONTENTS**

---

	Page
<b>Statement of Financial Position</b>	1 - 2
<b>Notes to the Financial Statements</b>	3 - 6

---

FSR MANAGEMENT LIMITED  
REGISTERED NUMBER:03755075

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2020

---

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	<u>255</u>	<u>339</u>
		255	339
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	12,243	9,247
Cash at bank and in hand		<u>448</u>	<u>2,175</u>
		12,691	11,422
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	<u>(12,676)</u>	<u>(9,731)</u>
<b>Net current assets</b>		<u>15</u>	<u>1,691</u>
<b>Total assets less current liabilities</b>		<u>270</u>	<u>2,030</u>

<b>Net assets</b>		<u>270</u>	<u>2,030</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		<u>170</u>	<u>1,930</u>
		<u>270</u>	<u>2,030</u>

---

**FSR MANAGEMENT LIMITED**  
**REGISTERED NUMBER:03755075**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2020**

---

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 July 2020.

**F S Reece**  
Director

The notes on pages 3 to 6 form part of these financial statements.

---

**FSR MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

---

**1. General information**

FSR Management Limited is a liability company incorporated in England & Wales with its registered office at 5 Elstree Gate, Elstree Way, Hertfordshire, WD6 1JD.

The principal activity of the company continued to be that of provision of bookkeeping services.

The financial statements are presented in £ sterling, which is the functional currency of the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when the service is supplied.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing

balance basis.

Depreciation is provided on the following basis:

Office equipment - 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

---

**FSR MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

---

**2. Accounting policies (continued)**

**2.4 Basic financial instruments**

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**2.5 Dividends**

Equity dividends are recognised when they become legally payable.

**2.6 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).



## FSR MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

## 4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2019	1,188
At 31 March 2020	<u>1,188</u>
<b>Depreciation</b>	
At 1 April 2019	850
Charge for the year on owned assets	84
At 31 March 2020	<u>934</u>
<b>Net book value</b>	
At 31 March 2020	<u><u>254</u></u>
<b>At 31 March 2019</b>	<u><u>338</u></u>

## 5. Debtors

	2020 £	2019 £
Trade debtors	12,149	9,196
Prepayments and accrued income	94	51
	<u><u>12,243</u></u>	<u><u>9,247</u></u>

## 6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	58	-
Other taxation and social security	6,522	7,658
Other creditors	4,846	823

Accruals and deferred income

<u>1,250</u>	<u>1,250</u>
<u><b>12,676</b></u>	<u><b>9,731</b></u>

---

**FSR MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

---

7. **Creditors: Amounts falling due after more than one year**

8. **Share capital**

	<b>2020</b>	2019
	£	£
<b>Allotted, called up and fully paid</b>		
100 (2019 - 100) Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

