

Fifteen Eleven Management Ltd

Registered Number
08571071
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2023

Fifteen Eleven Management Ltd
Company Information
for the year from 1 July 2022 to 30 June 2023

Director	Speight, Jake
Registered Address	Sidings House Sidings Court Doncaster DN4 5NU
Registered Number	08571071 (England and Wales)

Fifteen Eleven Management Ltd

Balance Sheet as at 30 June 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		110,031		35,671
Investments	6		-		66,850
			<u>110,031</u>		<u>102,521</u>
Current assets					
Debtors	9	111,997		8,068	
Cash at bank and on hand		<u>28,482</u>		<u>53,800</u>	
		140,479		61,868	
Creditors amounts falling due within one year	10	<u>(68,351)</u>		<u>(97,747)</u>	
Net current assets (liabilities)			<u>72,128</u>		<u>(35,879)</u>
Total assets less current liabilities			<u>182,159</u>		<u>66,642</u>
Creditors amounts falling due after one year	11		<u>(79,219)</u>		<u>(38,137)</u>
Net assets			<u><u>102,940</u></u>		<u><u>28,505</u></u>
Capital and reserves					
Called up share capital			200		200
Profit and loss account			<u>102,740</u>		<u>28,305</u>
Shareholders' funds			<u><u>102,940</u></u>		<u><u>28,505</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 24 January 2024, and are signed on its behalf by:

Speight, Jake

Director

Registered Company No. 08571071

Fifteen Eleven Management Ltd
Notes to the Financial Statements
for the year ended 30 June 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Land and buildings	-	20
Fixtures and fittings	25	-
Vehicles	15	-
Office Equipment	25	-

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2023	2022
Average number of employees during the year	2	2

5. Property, plant and equipment

	Land & buildings	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 July 22	29,190	-	9,248	13,494	51,932
Additions	-	85,589	6,143	1,282	93,014
At 30 June 23	29,190	85,589	15,391	14,776	144,946
Depreciation and impairment					
At 01 July 22	3,520	-	3,745	8,996	16,261
Charge for year	1,460	12,838	2,911	1,445	18,654
At 30 June 23	4,980	12,838	6,656	10,441	34,915
Net book value					
At 30 June 23	24,210	72,751	8,735	4,335	110,031
At 30 June 22	25,670	-	5,503	4,498	35,671

6. Fixed asset investments

	Other investments ¹	Total
	£	£
Cost or valuation		
At 01 July 22	66,850	66,850
Disposals	(66,850)	(66,850)
Net book value		
At 30 June 23	-	-
At 30 June 22	66,850	66,850

Notes

¹ Other investments other than loans

7. Directors advances, credits and guarantees

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
Speight, Jake	0	100,196	0	100,196
	0	100,196	0	100,196

Other includes an overdrawn directors loan account of £100,196. This will be repaid within nine months of the year end.

8. Dividends proposed and payable

	2023	2022
	£	£
Dividends Paid	108,000	279,500
Total	108,000	279,500

9. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	11,308	8,014
Other debtors	100,689	54
Total	111,997	8,068

10. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	1,372	22,589
Bank borrowings and overdrafts	5,556	5,872
Taxation and social security	39,336	58,181
Finance lease and HP contracts	10,572	-
Other creditors	7,416	9,446
Accrued liabilities and deferred income	4,099	1,659
Total	<u>68,351</u>	<u>97,747</u>

11. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	33,333	38,137
Other creditors	45,886	-
Total	<u>79,219</u>	<u>38,137</u>

Loans repayable after five years by instalments £38,889 (2022 £44,009).

12. Finance lease and HP contracts after one year

	2023	2022
	£	£
Finance lease and HP contracts	<u>45,885</u>	<u>-</u>

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