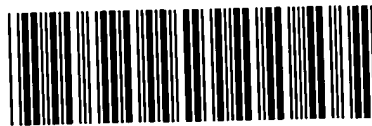


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REGISTERED NUMBER: 09879277 (England and Wales)

SELVAGE MANAGEMENT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

TUESDAY



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SELVAGE MANAGEMENT LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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SELVAGE MANAGEMENT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017**

DIRECTOR: A M Jacobs

REGISTERED OFFICE: 16 Allandale Avenue
London
N3 3PJ

REGISTERED NUMBER: 09879277 (England and Wales)

ACCOUNTANTS: Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

BALANCE SHEET
30 NOVEMBER 2017

	Notes	£	30.11.17 £	£	30.11.16 £
FIXED ASSETS					
Tangible assets	5		1,773		1,112
CURRENT ASSETS					
Stocks		1,057,369		802,582	
Cash at bank		102		14,608	
		<u>1,057,471</u>		<u>817,190</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,017,757</u>		<u>823,843</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>39,714</u>		<u>(6,653)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,487</u>		<u>(5,541)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>41,485</u>		<u>(5,543)</u>
SHAREHOLDERS' FUNDS			<u>41,487</u>		<u>(5,541)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 9/3/18 and were signed by:


A M Jacobs - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention.

FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD 102 (FRS 102) SECTION 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 19 November 2015.

No adjustments were required on transition.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

STOCKS

Stocks comprise of the cost of development properties held for sale and are valued at the lower of cost and net realisable values. Development costs include all expenses directly related to the purchase and development of the property, attributable interest and finance costs and other associated outgoings.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

3. ACCOUNTING POLICIES - continued**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2016	1,390
Additions	1,174
	<u>2,564</u>
At 30 November 2017	2,564
DEPRECIATION	
At 1 December 2016	278
Charge for year	513
	<u>791</u>
At 30 November 2017	791
NET BOOK VALUE	
At 30 November 2017	<u>1,773</u>
At 30 November 2016	<u>1,112</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Taxation and social security	9,525	-
Other creditors	1,008,232	823,843
	<u>1,017,757</u>	<u>823,843</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.17 £	30.11.16 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date, a balance of £1,004,981 (2016 - £822,703) was payable to the director.