

Unaudited Financial Statements
for the Year Ended 31 August 2022
for
Fox (Chain Saws) Limited

Behegan Lynes
Accountancy & Taxation Advisers
Bank Chambers
Brook Street
Bishops Waltham
Hampshire
SO32 1AX

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for the Year Ended 31 August 2022**

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Fox (Chain Saws) Limited
Company Information
for the Year Ended 31 August 2022

DIRECTORS:

Mrs E M C Fox
M Fox
D M Fox
Mrs S Morant
N Fox

REGISTERED OFFICE:

Bank Chambers
Brook Street
Bishops Waltham
Hampshire
SO32 1AX

REGISTERED NUMBER:

01196246 (England and Wales)

ACCOUNTANTS:

Behegan Lynes
Accountancy & Taxation Advisers
Bank Chambers
Brook Street
Bishops Waltham
Hampshire
SO32 1AX

Fox (Chain Saws) Limited (Registered number: 01196246)

**Balance Sheet
31 August 2022**

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		369,996		-
Investments	5		<u>100</u>		<u>100</u>
			370,096		100
CURRENT ASSETS					
Debtors	6	147,852		48,957	
Cash at bank		<u>78,920</u>		<u>706,627</u>	
		226,772		755,584	
CREDITORS					
Amounts falling due within one year	7	<u>31,996</u>		<u>95,063</u>	
NET CURRENT ASSETS			<u>194,776</u>		<u>660,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>564,872</u>		<u>660,621</u>
CAPITAL AND RESERVES					
Called up share capital	8		50,003		50,003
Retained earnings			<u>514,869</u>		<u>610,618</u>
SHAREHOLDERS' FUNDS			<u>564,872</u>		<u>660,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 12 July 2023 and were signed on its behalf by:

Mrs S Morant - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. STATUTORY INFORMATION

Fox (Chain Saws) Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Plant & machinery	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

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 31 August 2022

2. **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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

Short term employee benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which they are incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant & machinery £	Motor vehicles £	Totals £
COST				
Additions	358,630	821	14,425	373,876
At 31 August 2022	<u>358,630</u>	<u>821</u>	<u>14,425</u>	<u>373,876</u>
DEPRECIATION				
Charge for year	-	274	3,606	3,880
At 31 August 2022	<u>-</u>	<u>274</u>	<u>3,606</u>	<u>3,880</u>
NET BOOK VALUE				
At 31 August 2022	<u>358,630</u>	<u>547</u>	<u>10,819</u>	<u>369,996</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 September 2021	
and 31 August 2022	<u>100</u>
NET BOOK VALUE	
At 31 August 2022	<u>100</u>
At 31 August 2021	<u>100</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Amounts owed by group undertakings	104,755	29,061
Other debtors	<u>43,097</u>	<u>19,896</u>
	<u>147,852</u>	<u>48,957</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Taxation and social security	1,376	75,699
Other creditors	<u>30,620</u>	<u>19,364</u>
	<u>31,996</u>	<u>95,063</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.22	31.8.21
			£	£
50,000	Ordinary 'A'	£0.50	25,000	25,000
50,000	Ordinary 'B'	£0.50	25,000	25,000
1	Ordinary 'C'	£1	1	1
1	Ordinary 'D'	£1	1	1
1	Ordinary 'E'	£1	<u>1</u>	<u>1</u>
			<u>50,003</u>	<u>50,003</u>

Ordinary 'A' shares rank pari passu with existing share capital except they are not entitled to participate in dividend income or capital distribution.

Ordinary 'B', 'C', 'D' and 'E' shares rank pari passu with existing share capital except they do not give the shareholder any voting rights whatsoever.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2022 and 31 August 2021:

	31.8.22 £	31.8.21 £
N Fox		
Balance outstanding at start of year	13,876	-
Amounts advanced	4,533	13,876
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,409</u>	<u>13,876</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr D and Mrs E M Fox, who are the directors of the company, and between them hold more than 50% of the voting share capital of the company.

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.