

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2020**  
**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 2020**

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**Fox (Chain Saws) Limited**  
**Company Information**  
**for the Year Ended 31 August 2020**

**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 2020**

	Notes	31.8.20 £	£	31.8.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		300		2,237
Investments	5		<u>100</u>		<u>100</u>
			400		2,337
<b>CURRENT ASSETS</b>					
Debtors	6	183,527		184,193	
Cash at bank		<u>25,000</u>		<u>2</u>	
		208,527		184,195	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>163,051</u>		<u>145,550</u>	
<b>NET CURRENT ASSETS</b>			<u>45,476</u>		<u>38,645</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>45,876</u>		<u>40,982</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		50,003		50,003
Retained earnings			<u>(4,127)</u>		<u>(9,021)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>45,876</u>		<u>40,982</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 27 May 2021 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 2020**

**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.

The accounts have been prepared on a going concern basis due to the continued support of the directors. The company meets its day-to-day working capital requirements through this support and the directors expect this to continue for at least one year from the date of signing these financial statements.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

**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
Fixtures & fittings	- 33% 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 2020

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.

**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 (2019 - 2 ) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures & fittings £	Totals £
<b>COST</b>				
At 1 September 2019 and 31 August 2020	81,552	45,214	10,081	136,847
<b>DEPRECIATION</b>				
At 1 September 2019	79,335	45,194	10,081	134,610
Charge for year	1,930	7	-	1,937
At 31 August 2020	81,265	45,201	10,081	136,547
<b>NET BOOK VALUE</b>				
At 31 August 2020	287	13	-	300
At 31 August 2019	2,217	20	-	2,237

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 September 2019 and 31 August 2020	100
<b>NET BOOK VALUE</b>	
At 31 August 2020	100
At 31 August 2019	100

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

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

	31.8.20	31.8.19
	£	£
Amounts owed by group undertakings	175,250	170,177
Other debtors	8,277	14,016
	<u>183,527</u>	<u>184,193</u>

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

	31.8.20	31.8.19
	£	£
Taxation and social security	1,173	1,654
Other creditors	161,878	143,896
	<u>163,051</u>	<u>145,550</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.20	31.8.19
			£	£
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	1	1
			<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.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party 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.