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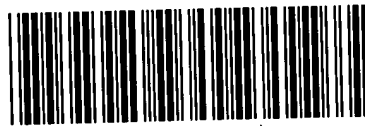
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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
FALCON FABRICS LIMITED

Regn No 02658597

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FALCON FABRICS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2018

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FALCON FABRICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTORS: N A Scutt
N R Austin

SECRETARY: N R Austin

REGISTERED OFFICE: 83 High Street
West Wickham
Kent
BR4 0LS

REGISTERED NUMBER: 02658597 (England and Wales)

ACCOUNTANTS: Sherwoods
Chartered Certified Accountants
83 High Street
West Wickham
Kent
BR4 0LS

FALCON FABRICS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 OCTOBER 2018

The directors present their report with the financial statements of the company for the year ended 31 October 2018.

DIVIDENDS

The total distribution of dividends for the year ended 31 October 2018 will be £128,500.

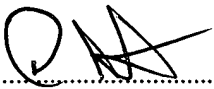
DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2017 to the date of this report.

N A Scutt

N R Austin

ON BEHALF OF THE BOARD:



.....
N R Austin - Director

Date:

15th April 2019

FALCON FABRICS LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	31.10.18 £	£	31.10.17 £	£
TURNOVER			1,060,204		1,059,042
Raw materials and consumables			546,052		561,823
Staff costs	3	210,047		203,652	
Depreciation		5,705		2,062	
Other operating expenses		152,004		154,997	
			<u>367,756</u>		<u>360,711</u>
OPERATING PROFIT	4		146,396		136,508
Interest receivable and similar income			306		31
			<u>146,702</u>		<u>136,539</u>
Interest payable and similar expenses			1,979		-
PROFIT BEFORE TAXATION			144,723		136,539
Tax on profit			25,703		27,142
PROFIT FOR THE FINANCIAL YEAR			<u>119,020</u>		<u>109,397</u>

The notes form part of these financial statements

FALCON FABRICS LIMITED
STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	5		18,363		7,647
CURRENT ASSETS					
Stocks		80,725		75,380	
Debtors	6	12,589		13,186	
Cash at bank and in hand		403,319		400,175	
		496,633		488,741	
CREDITORS					
Amounts falling due within one year	7	323,684		305,856	
NET CURRENT ASSETS			172,949		182,885
TOTAL ASSETS LESS CURRENT LIABILITIES			191,312		190,532
CREDITORS					
Amounts falling due after more than one year	8		10,260		-
NET ASSETS			181,052		190,532
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			131,052		140,532
SHAREHOLDERS' FUNDS			181,052		190,532

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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.

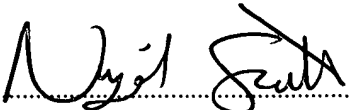
The notes form part of these financial statements

FALCON FABRICS LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2018

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

The financial statements were approved by the Board of Directors on 15th April 2019 and were signed on its behalf by:


N A Scutt - Director

The notes form part of these financial statements

FALCON FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

FALCON FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 13).

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.10.18	31.10.17
	£	£
Depreciation - owned assets	<u>1,600</u>	<u>2,062</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2017	38,358	8,067	7,236	53,661
Additions	<u>-</u>	<u>16,421</u>	<u>-</u>	<u>16,421</u>
At 31 October 2018	<u>38,358</u>	<u>24,488</u>	<u>7,236</u>	<u>70,082</u>
DEPRECIATION				
At 1 November 2017	35,249	3,530	7,235	46,014
Charge for year	<u>466</u>	<u>5,239</u>	<u>-</u>	<u>5,705</u>
At 31 October 2018	<u>35,715</u>	<u>8,769</u>	<u>7,235</u>	<u>51,719</u>
NET BOOK VALUE				
At 31 October 2018	<u>2,643</u>	<u>15,719</u>	<u>1</u>	<u>18,363</u>
At 31 October 2017	<u>3,109</u>	<u>4,537</u>	<u>1</u>	<u>7,647</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>16,421</u>
At 31 October 2018	<u>16,421</u>
DEPRECIATION	
Charge for year	<u>4,105</u>
At 31 October 2018	<u>4,105</u>
NET BOOK VALUE	
At 31 October 2018	<u>12,316</u>

FALCON FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Other debtors	12,589	13,186
	<u>12,589</u>	<u>13,186</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	-	11,393
Hire purchase contracts	4,560	-
Trade creditors	147,050	154,550
Taxation and social security	43,353	47,913
Other creditors	128,721	92,000
	<u>323,684</u>	<u>305,856</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.18	31.10.17
	£	£
Hire purchase contracts	10,260	-
	<u>10,260</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.18	31.10.17
	£	£
Bank overdraft	-	11,393
	<u>-</u>	<u>11,393</u>

The bank loans and overdraft are secured by a fixed charge over book debts and a floating charge over other assets.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FALCON FABRICS LIMITED


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Falcon Fabrics Limited for the year ended 31 October 2018 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Falcon Fabrics Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Falcon Fabrics Limited and state those matters that we have agreed to state to the Board of Directors of Falcon Fabrics Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Falcon Fabrics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Falcon Fabrics Limited. You consider that Falcon Fabrics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Falcon Fabrics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


Sherwoods
Chartered Certified Accountants
83 High Street
West Wickham
Kent
BR4 0LS

Date:17 April 19.....