

COMPANY REGISTRATION NUMBER: 04541287

**Fox Pedmore Limited**

**Filleted Unaudited Financial Statements**

**30 September 2019**

# **Fox Pedmore Limited**

## **Financial Statements**

**Year Ended 30th September 2019**

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# **Fox Pedmore Limited**

## **Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Fox Pedmore Limited**

### **Year Ended 30th September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fox Pedmore Limited for the year ended 30th September 2019, which comprise the 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 [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html). This report is made solely to the director of Fox Pedmore Limited in accordance with the terms of our engagement letter dated 1st March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Fox Pedmore Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fox Pedmore Limited and its director for our work or for this report.

It is your duty to ensure that Fox Pedmore 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 Fox Pedmore Limited. You consider that Fox Pedmore 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 Fox Pedmore 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.

MJ GREEN ACCOUNTANCY SERVICES LTD Chartered Certified Accountants

Unit 10 Silver End Business Park Brettell Lane Brierley Hill West Midlands DY5 3LG

30 June 2020

# Fox Pedmore Limited

## Statement of Financial Position

**30 September 2019**

	Note	2019 £	2018 £
<b>Fixed Assets</b>			
Tangible assets	4	269	359
<b>Current Assets</b>			
Debtors	5	33,765	41,377
Cash at bank and in hand		1,279	776
		-----	-----
		35,044	42,153
<b>Creditors: amounts falling due within one year</b>	6	189,660	197,909
		-----	-----
<b>Net Current Liabilities</b>		154,616	155,756
		-----	-----
<b>Total Assets Less Current Liabilities</b>		( 154,347)	( 155,397)
		-----	-----
<b>Net Liabilities</b>		( 154,347)	( 155,397)
		-----	-----
<b>Capital and Reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		( 155,347)	( 156,397)
		-----	-----
<b>Shareholders Funds</b>		( 154,347)	( 155,397)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30th September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Fox Pedmore Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2019**

These financial statements were approved by the board of directors and authorised for issue on 30 June 2020 , and are signed on behalf of the board by:

S Price

Director

Company registration number: 04541287

# **Fox Pedmore Limited**

## **Notes to the Financial Statements**

### **Year Ended 30th September 2019**

#### **1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 10, Silver End Business Park, Brettell Lane, Brierley Hill, DY5 3LG.

#### **2. Statement of Compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting Policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

At 30th September 2019 there was a deficiency of assets of £154,347 (2018 - £155,397). The company is dependant of the continued financial support of the director and shareholders, which will continue for the next twelve months. On this basis the director considers it appropriate to prepare financial statements on a going concern basis. These financial statements do not include any adjustments which would arise if the accounts had not been prepared on a going concern basis.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Tangible Assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost</b>			
<b>At 1st October 2018 and 30th September 2019</b>	3,557	837	<b>4,394</b>
	-----	----	-----
<b>Depreciation</b>			
At 1st October 2018	3,265	770	<b>4,035</b>
Charge for the year	73	17	<b>90</b>
	-----	----	-----
<b>At 30th September 2019</b>	3,338	787	<b>4,125</b>
	-----	----	-----
<b>Carrying amount</b>			
<b>At 30th September 2019</b>	219	50	<b>269</b>
	-----	----	-----
At 30th September 2018	292	67	359
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#### 5. Debtors

	2019 £	2018 £
Trade debtors	<b>33,765</b>	41,377
	-----	-----

#### 6. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	<b>49,494</b>	44,162
Social security and other taxes	<b>3,686</b>	4,277
Other creditors	<b>136,480</b>	149,470
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	<b>189,660</b>	197,909
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#### 7. Director's Advances, Credits and Guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
S Price	( 149,070)	( 120)	13,110	( 136,080)
	-----	----	-----	-----
	2018			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
S Price	( 167,756)	( 7,473)	26,159	( 149,070)
	-----	-----	-----	-----

The credits to the director were made on an interest free basis and are repayable on demand.



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