

FAUXDEGLA SHOOTING GROUND LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2017

John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

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FOR THE YEAR ENDED 31 AUGUST 2017

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FAUXDEGLA SHOOTING GROUND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

Director: M Faux

Registered office: St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

Registered number: 07262834 (England and Wales)

Accountants: John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		4,200		5,600
Tangible assets	5		<u>59,545</u>		<u>43,129</u>
			63,745		48,729
Current assets					
Stocks		19,050		23,750	
Debtors	6	4,000		1,782	
Cash at bank and in hand		<u>8,394</u>		<u>4,270</u>	
		31,444		29,802	
Creditors					
Amounts falling due within one year	7	<u>74,711</u>		<u>66,375</u>	
Net current liabilities			<u>(43,267)</u>		<u>(36,573)</u>
Total assets less current liabilities			20,478		12,156
Creditors					
Amounts falling due after more than one year	8		(1,126)		(3,809)
Provisions for liabilities			<u>(11,314)</u>		<u>(6,961)</u>
Net assets			<u>8,038</u>		<u>1,386</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>7,938</u>		<u>1,286</u>
Shareholders' funds			<u>8,038</u>		<u>1,386</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 Income statement has not been delivered.

The financial statements were approved by the director on 17 May 2018 and were signed by:

M Faux - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. **Statutory information**

Fauxdegla Shooting Ground 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 for the year represents net sales of services provided, excluding value added tax. Income is recognised as payment is received as the company does not provide any credit.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Fixtures & fittings	- 20% on reducing balance
Plant and machinery	- 33% 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

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.

3. Employees and directors

The average number of employees during the year was 3 .

4. Intangible fixed assets

Goodwill
£

Cost

At 1 September 2016
and 31 August 2017

14,000

Amortisation

At 1 September 2016
Charge for year
At 31 August 2017

8,400

1,400

9,800

Net book value

At 31 August 2017
At 31 August 2016

4,200

5,600

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

5. Tangible fixed assets

	Plant and machinery £	Fixtures & fittings £	Motor vehicles £	Plant and machinery £	Totals £
Cost					
At 1 September 2016	56,656	7,403	13,650	2,045	79,754
Additions	41,798	680	12,000	1,002	55,480
Disposals	-	-	(13,650)	-	(13,650)
Grants	(15,000)	-	-	-	(15,000)
At 31 August 2017	<u>83,454</u>	<u>8,083</u>	<u>12,000</u>	<u>3,047</u>	<u>106,584</u>
Depreciation					
At 1 September 2016	27,685	4,904	1,991	2,045	36,625
Charge for year	8,911	619	2,750	125	12,405
Eliminated on disposal	-	-	(1,991)	-	(1,991)
At 31 August 2017	<u>36,596</u>	<u>5,523</u>	<u>2,750</u>	<u>2,170</u>	<u>47,039</u>
Net book value					
At 31 August 2017	<u>46,858</u>	<u>2,560</u>	<u>9,250</u>	<u>877</u>	<u>59,545</u>
At 31 August 2016	<u>28,971</u>	<u>2,499</u>	<u>11,659</u>	<u>-</u>	<u>43,129</u>

6. Debtors: amounts falling due within one year

	2017 £	2016 £
Other debtors	<u>4,000</u>	<u>1,782</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	4,646	120
Hire purchase contracts	2,684	4,851
Trade creditors	43,076	28,664
Taxation and social security	8,069	5,615
Other creditors	<u>16,236</u>	<u>27,125</u>
	<u>74,711</u>	<u>66,375</u>

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Hire purchase contracts	<u>1,126</u>	<u>3,809</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

9. **Related party disclosures**

The company operates a directors loan account with Mr Faux. No interest is being charged on the loan and the balance is repayable on demand.

As at 31st August 2017 the amount owing to Mr Faux was £13,352.and is shown in other creditors.

There were no further related party transactions that needs to be noted.

The company was under the control of the director, Mr M Faux and his Spouse, Mrs D Faux, who each held 50% of the issued share capital for the whole of the period under review.

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.