

REGISTERED NUMBER: 08702027 (England and Wales)

Financial Statements for the Year Ended 30 September 2017

for

Fagley Off Licence Ltd

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for the Year Ended 30 September 2017**

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Fagley Off Licence Ltd
Company Information
for the Year Ended 30 September 2017

DIRECTORS: Mr Kantilal Bhikhubhai Patel
Mrs Rita Kantilal Patel

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 08702027 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Statement of Financial Position
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		533		711
CURRENT ASSETS					
Inventories	5	21,285		21,272	
Debtors	6	480		486	
Cash at bank and in hand		<u>10,260</u>		<u>42,896</u>	
		32,025		64,654	
CREDITORS					
Amounts falling due within one year	7	<u>22,220</u>		<u>56,387</u>	
NET CURRENT ASSETS			<u>9,805</u>		<u>8,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,338</u>		<u>8,978</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings	9		<u>10,138</u>		<u>8,778</u>
SHAREHOLDERS' FUNDS			<u>10,338</u>		<u>8,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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)

Statement of Financial Position - continued
30 September 2017

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 Board of Directors on 8 June 2018 and were signed on its behalf by:

Mr Kantilal Bhikhubhai Patel - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Fagley Off Licence Ltd 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.

Turnover

Turnover represents net invoiced sales of goods, 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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>630</u>	<u>700</u>	<u>1,330</u>
DEPRECIATION			
At 1 October 2016	313	306	619
Charge for year	<u>79</u>	<u>99</u>	<u>178</u>
At 30 September 2017	<u>392</u>	<u>405</u>	<u>797</u>
NET BOOK VALUE			
At 30 September 2017	<u>238</u>	<u>295</u>	<u>533</u>
At 30 September 2016	<u>317</u>	<u>394</u>	<u>711</u>

5. INVENTORIES

	30.9.17	30.9.16
	£	£
Stocks	<u>21,285</u>	<u>21,272</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Prepayments	<u>480</u>	<u>486</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Trade creditors	460	416
Corporation tax	2,051	3,527
Value added tax	1,328	1,115
Other creditors	546	-
Directors' current accounts	16,245	50,893
Accrued expenses	<u>1,590</u>	<u>436</u>
	<u>22,220</u>	<u>56,387</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.17	30.9.16
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

9. RESERVES

**Retained
earnings
£**

At 1 October 2016	8,778
Profit for the year	8,360
Dividends	<u>(7,000)</u>
At 30 September 2017	<u>10,138</u>

10. RELATED PARTY DISCLOSURES

During the year, the company has paid rent of £6,000 (£6,000 : 2016) in respect of business property owned by the directors.

Fagley Off Licence Ltd

Report of the Accountants to the Directors of
Fagley Off Licence Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 September 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.