

FOXTON LOCKS INN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008

Company Registration Number 5421114



FOXTON LOCKS INN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2008

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FOXTON LOCKS INN LIMITED
ABBREVIATED BALANCE SHEET

30 APRIL 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Tangible assets			264,882		256,096
Current assets					
Stocks		9,936		12,359	
Debtors		35,370		43,640	
Cash at bank and in hand		3,549		4,877	
		<u>48,855</u>		<u>60,876</u>	
Creditors: amounts falling due within one year		<u>(336,265)</u>		<u>(368,668)</u>	
Net current liabilities			(287,410)		(307,792)
Total assets less current liabilities			<u>(22,528)</u>		<u>(51,696)</u>
Creditors: amounts falling due after more than one year			(4,836)		(10,256)
Net liabilities			<u>(27,364)</u>		<u>(61,952)</u>
Capital and reserves					
Called-up share capital	5		1		1
Profit and loss account			(27,365)		(61,953)
Shareholder's deficit			<u>(27,364)</u>		<u>(61,952)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

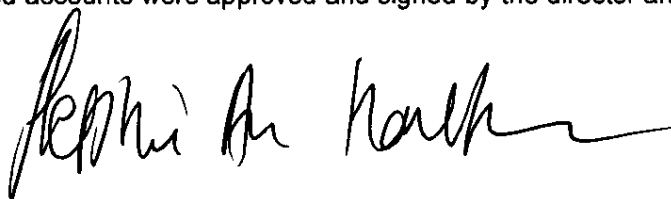
The director acknowledges her responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 July 2008

S A Hamblin
Director



The notes on pages 2 and 3 form part of these abbreviated accounts

FOXTON LOCKS INN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2008

1. Accounting policies

Basis of accounting

The financial statements and abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Going concern

The financial statements have been prepared on the going concern basis. The validity of this assumption depends on the related parties not requesting repayment of amounts due to them until such time as the company's finances permit. Having reviewed the company's post year end position, the directors consider the company is a going concern for the foreseeable future.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold property improvement	-	4 - 10% reducing balance
Fixtures & fittings	-	10% reducing balance
Motor vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FOXTON LOCKS INN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2007	303,895
Additions	39,963
Disposals	(800)
At 30 April 2008	<u>343,058</u>
Depreciation	
At 1 May 2007	47,799
Charge for year	30,377
At 30 April 2008	<u>78,176</u>
Net book value	
At 30 April 2008	<u>264,882</u>
At 30 April 2007	<u>256,096</u>

3. Creditors

Obligations under hire purchase agreements of £3,782 (2007 £6,996) due within one year and £4,836 (2007 £10,256) due in more than one year are secured on the assets to which they relate

4. Related party transactions

At 30 April 2008 an amount of £47,452 (2007 £132,512) was owed to Hybeck Estates Limited, a company in which S A Hamblin is a director

During the year the company paid rent of £47,673 (2007 £43,806) to Hybeck Estates Limited in respect of property utilised by the business

All transactions were undertaken at arms length

5. Share capital

Authorised share capital:

	2008 £	2007 £
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>