

FOXTON LOCKS INN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

Company Registration Number 05421114



FOXTON LOCKS INN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

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FOXTON LOCKS INN LIMITED*Registered Number 05421114***ABBREVIATED BALANCE SHEET****30 APRIL 2013**

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Tangible assets			245,808		333,874
Current assets					
Stocks		19,678		32,233	
Debtors		150,266		150,185	
Cash at bank and in hand		118,144		5,329	
		<u>288,088</u>		<u>187,747</u>	
Creditors' amounts falling due within one year	3	<u>(473,292)</u>		<u>(385,252)</u>	
Net current liabilities			(185,204)		(197,505)
Total assets less current liabilities			<u>60,604</u>		<u>136,369</u>
Creditors' amounts falling due after more than one year	4		(240,720)		(257,443)
			<u>(180,116)</u>		<u>(121,074)</u>
Capital and reserves					
Called-up share capital	5		1		1
Profit and loss account			(180,117)		(121,075)
Shareholder's funds			<u>(180,116)</u>		<u>(121,074)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

FOXTON LOCKS INN LIMITED

Registered Number 05421114

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2013

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

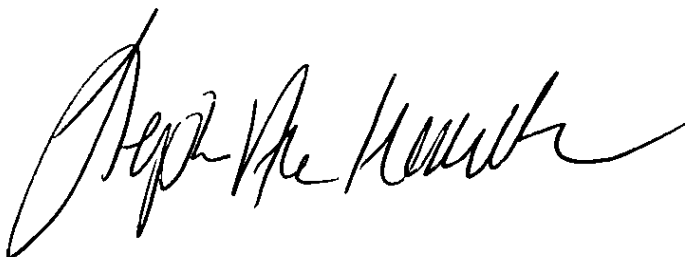
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12 November 2013, and are signed on their behalf by

S A Hamblin
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

FOXTON LOCKS INN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on the going concern basis. The validity of this assumption depends on the continued support of certain related parties, who have indicated their willingness to continue to financially support the company and not request amounts due to them until such time as the company's finances permit. On this basis 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	- 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

FOXTON LOCKS INN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

1. Accounting policies (continued)

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.

2 Fixed assets

	Tangible Assets £
Cost	
At 1 May 2012	551,378
Additions	7,965
Disposals	(82,648)
At 30 April 2013	<u>476,695</u>
Depreciation	
At 1 May 2012	217,504
Charge for year	35,958
On disposals	(22,575)
At 30 April 2013	<u>230,887</u>
Net book value	
At 30 April 2013	<u>245,808</u>
At 30 April 2012	<u>333,874</u>

3. Creditors' amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	205,312	96,277
Hire purchase agreements	3,993	3,994
	<u>209,305</u>	<u>100,271</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	188,601	178,838
Hire purchase agreements	7,217	11,210
	<u>195,818</u>	<u>190,048</u>

FOXTON LOCKS INN LIMITED
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5. Share capital

Allotted and called up:

	2013		2012	
	No	£	No	£
100 Ordinary shares (2012 - 1) - £0 01 paid (2012 - £1 paid) of £1 each	<u>100</u>	<u>1</u>	<u>1</u>	<u>1</u>

During the year the company sub-divided its existing ordinary share capital of 1 ordinary share with a nominal value of £1 each per share into 100 ordinary shares with a nominal value of £0 01 each per share