

# **Foxton Locks Inn Limited**

Registered number: 05421114

## **Abbreviated accounts**

**For the year ended 30 April 2016**

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COMPANIES HOUSE

**FOXTON LOCKS INN LIMITED**

Registered number: 05421114

**ABBREVIATED BALANCE SHEET  
AS AT 30 APRIL 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		263,418		284,294
<b>CURRENT ASSETS</b>					
Stocks		17,944		15,941	
Debtors		204,902		135,517	
Cash at bank and in hand		2,925		17,895	
		<u>225,771</u>		<u>169,353</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(313,059)</u>		<u>(247,595)</u>	
<b>NET CURRENT LIABILITIES</b>			(87,288)		(78,242)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>176,130</u>		<u>206,052</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		<u>(391,288)</u>		<u>(450,520)</u>
<b>NET LIABILITIES</b>			<u>(215,158)</u>		<u>(244,468)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Profit and loss account			<u>(215,159)</u>		<u>(244,469)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(215,158)</u>		<u>(244,468)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 13 January 2017.



**P R Hamblin**  
Director

The notes on pages 2 to 4 form part of these financial statements.

# FOXTON LOCKS INN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 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.

#### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	-	20% reducing balance
Motor vehicles	-	20% reducing balance
Fixtures & fittings	-	10% reducing balance

#### 1.5 Hire purchase

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 charged to the profit and loss account on a straight line basis.

#### 1.6 Operating leases

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

#### 1.7 Stocks

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

# FOXTON LOCKS INN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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### 1. ACCOUNTING POLICIES (continued)

#### 1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.9 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. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 May 2015	535,041
Additions	12,696
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At 30 April 2016	547,737
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<b>Depreciation</b>	
At 1 May 2015	250,747
Charge for the year	33,572
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At 30 April 2016	284,319
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<b>Net book value</b>	
At 30 April 2016	263,418
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At 30 April 2015	284,294
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# FOXTON LOCKS INN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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### 3. CREDITORS:

#### Amounts falling due within one year

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

	2016 £	2015 £
Bank overdraft	11,604	-
Hire purchase agreements	28,595	31,735
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Total	40,199	31,735
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Bank borrowings are secured by way of a debenture from the company, in addition to an unlimited guarantee from Hybeck Estates Limited which is supported by a first legal charge over the properties of that company.

### 4. CREDITORS:

#### Amounts falling due after more than one year

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

	2016 £	2015 £
Hire purchase agreements	11,694	32,149
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### 5. SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £0.01 each	1	1
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### 6. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Fletcher Waterside Inns Limited, a company registered in England and Wales.