

FAUXDEGLA SHOOTING GROUND LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2018

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

FAUXDEGLA SHOOTING GROUND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018**

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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		2,800		4,200
Tangible assets	5		<u>60,954</u>		<u>59,545</u>
			63,754		63,745
Current assets					
Stocks		15,415		19,050	
Debtors	6	1,200		4,000	
Cash at bank and in hand		<u>1,290</u>		<u>8,394</u>	
		17,905		31,444	
Creditors					
Amounts falling due within one year	7	<u>68,979</u>		<u>74,711</u>	
Net current liabilities			<u>(51,074)</u>		<u>(43,267)</u>
Total assets less current liabilities			12,680		20,478
Creditors					
Amounts falling due after more than one year	8		-		(1,126)
Provisions for liabilities			<u>(11,581)</u>		<u>(11,314)</u>
Net assets			<u>1,099</u>		<u>8,038</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>999</u>		<u>7,938</u>
Shareholders' funds			<u>1,099</u>		<u>8,038</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 31 May 2019 and were signed by:

M Faux - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2018

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 (2017 - 3) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 September 2017 and 31 August 2018	<u>14,000</u>
Amortisation	
At 1 September 2017	9,800
Charge for year	<u>1,400</u>
At 31 August 2018	<u>11,200</u>
Net book value	
At 31 August 2018	<u>2,800</u>
At 31 August 2017	<u>4,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

5. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2017	106,584
Additions	<u>15,071</u>
At 31 August 2018	<u>121,655</u>
Depreciation	
At 1 September 2017	47,039
Charge for year	<u>13,662</u>
At 31 August 2018	<u>60,701</u>
Net book value	
At 31 August 2018	<u>60,954</u>
At 31 August 2017	<u>59,545</u>

6. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	1,200	-
Other debtors	<u>-</u>	<u>4,000</u>
	<u>1,200</u>	<u>4,000</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	5,397	4,646
Hire purchase contracts	1,126	2,684
Trade creditors	46,872	43,076
Taxation and social security	10,344	8,069
Other creditors	<u>5,240</u>	<u>16,236</u>
	<u>68,979</u>	<u>74,711</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

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

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>1,126</u>

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 2018 the amount owing to Mr Faux was £1,715 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.