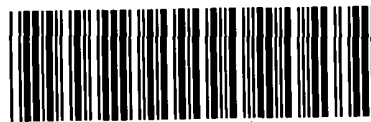


Company number 07321733

ARCHIE FOAL LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE
YEAR ENDED 31 JULY 2017

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ARCHIE FOAL LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED 31 JULY 2017

Contents	Pages
Officers	1
The director's report	2
Accountant's report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 to 9

ARCHIE FOAL LIMITED

OFFICERS

The board of directors

J. C. Turner
T. M. E. Weale

Registered office

24b Thames Road
Chiswick
London
W4 3RJ

Accountants

Edwards & Hartley
Chartered Certified Accountants
PO Box 237
Peregrine House
Peel Road
Douglas
Isle of Man, IM99 1SU

Company number

07321733 England and Wales

ARCHIE FOAL LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 JULY 2017

Registered number 07321733 England and Wales.

The director submits his report and the unaudited accounts for the year to 31 July 2017.

Principal activity

The principal activity of the company is the design and selling of knitwear and hosiery.

Results and dividends

The trading results for the period, and the company's financial position at the end of the period are shown in the attached financial statements.

The director does not recommend the payment of a dividend.

Director

The director who held office during the course of the year was as follows:

J. C. Turner

T. M. E. Weale – appointed on 27 January 2017

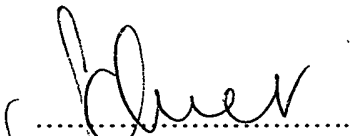
Political and charitable contributions

Charitable donations for not-for-profit community support organisations during the year amounted to £300 (2016: £Nil).

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of
the board of directors


.....
J. C. Turner
Director

Approved by the board *6 March* 2018

ARCHIE FOAL LIMITED
REPORT TO THE DIRECTORS ON THE PREPARATION OF
UNAUDITED STATUTORY ACCOUNTS OF ARCHIE FOAL LIMITED
FOR THE YEAR ENDED 31 JULY 2017

In order to assist you to fulfil your duties under the Companies Acts 1931 to 2004, we have prepared for your approval the accounts of Archie Foal Limited for the year ended 31 July 2017 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>

This report is made solely to the Board of Directors of Archie Foal Limited, as a body, in accordance with the terms of our engagement letter dated 1 October 2014. Our work has been undertaken solely to prepare for your approval the accounts of Archie Foal Limited and state those matters that we have agreed to state to them as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Archie Foal Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Archie Foal Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Archie Foal Limited. You consider that Archie Foal Limited is exempt from the statutory audit requirement for the year ended 31 July 2017.

We have not been instructed to carry out an audit or a review of the accounts of Archie Foal Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Edwards & Hartley
Chartered Certified Accountants

Edwards & Hartley
7 March 2018

Peregrine House, Peel Road
Douglas, Isle of Man

ARCHIE FOAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2017

	Note	2017 £	2016 £
Turnover	1	173,195	115,111
Cost of sales		(89,596)	(65,741)
Gross profit		83,599	49,370
Administrative expenses		(78,718)	(47,227)
Operating profit	2	4,881	2,143
Interest payable and similar charges	3	(1,377)	(623)
Retained profit for the financial period		<u>3,504</u>	<u>1,520</u>

All of the activities of the company are classed as continuing.

ARCHIE FOAL LIMITED
BALANCE SHEET AT 31 JULY 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,614		1,146
Current assets					
Stocks	6	54,883		17,036	
Debtors	7	9,015		384	
Cash at bank		<u>1,347</u>		<u>1,586</u>	
		65,245		19,006	
Creditors: amounts falling due within one year	8	<u>(62,274)</u>	<u>2,971</u>	<u>(92,020)</u>	<u>(73,014)</u>
Net assets/(liabilities)			<u>4,585</u>		<u>(71,868)</u>
Represented by:					
Share capital	9		200		1
Share premium account			72,750		-
Profit and loss account - deficit			<u>(68,365)</u>		<u>(71,869)</u>
Shareholders' funds	10		<u>4,585</u>		<u>(71,868)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

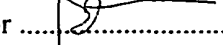
For the financial period ended 31 July 2017 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on the 6 March 2018 and are signed on their behalf by:

Director 
J. C. Turner

Director 
T. M. E. Weale

The notes on pages 6 to 9 form part of these financial statements.

ARCHIE FOAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

1. Accounting policies

Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. These financial statements for the year ended 31 July 2017 are the first financial statements of Archie Foal Limited prepared in accordance with FRS 102. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

The turnover shown in the profit and loss account represents net invoiced sales of goods, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided on a straight line basis to write off the asset over its estimated useful economic life.

The principal rates used are:

Computer equipment 33% on cost

Stocks

Bought-in stock has been valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the shareholder that he will continue to give financial support to the company for twelve months from the date of signing these financial statements so as to meet the day to day running costs of the business.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

2. Operating loss

The operating loss is stated after charging:

	2017	2016
	£	£
Depreciation – owned assets	764	456
	<u> </u>	<u> </u>

ARCHIE FOAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

3. Interest payable and similar charges

	2017 £	2016 £
Loan interest	<u>1,377</u>	<u>623</u>

4. Taxation

UK corporation tax is calculated on the taxable profit for the period at the rate of 20%. A provision has been made in the sum of £Nil (2016: £Nil) for the period to 31 July 2017. The company has estimated trading losses of £62,727 to carry forward against future trading profits.

5. Tangible fixed assets

	Computer equipment £	Total £
Cost: 31 July 2016	1,830	1,830
Additions	1,232	1,232
Disposals	—	—
31 July 2017	<u>3,062</u>	<u>3,062</u>
Aggregate depreciation		
31 July 2016	684	684
Charge for the year	764	764
Relating to disposals	—	—
31 July 2017	<u>1,448</u>	<u>1,448</u>
Net book value		
31 July 2017	<u>1,614</u>	<u>1,614</u>
31 July 2016	<u>1,146</u>	<u>1,146</u>

6. Stocks and work in progress

	2017 £	2016 £
Finished goods	<u>54,883</u>	<u>17,036</u>

ARCHIE FOAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

7. Debtors

	2017	2016
	£	£
VAT	-	384
Other debtors and prepayments	9,000	-
Unpaid share capital	<u>15</u>	<u>-</u>
	<u>9,015</u>	<u>384</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors and accruals	1,500	1,500
Other loans	50,252	66,581
Director's current account	10,016	23,939
VAT	<u>506</u>	<u>-</u>
	<u>62,274</u>	<u>92,020</u>

9. Share capital

Allotted, called up and fully paid

	2017	2016
	£	£
200 ordinary share of £1 each	<u>200</u>	<u>1</u>

10. Reconciliation of movements in shareholders' funds

	2017	2016
	£	£
Profit for the period	3,504	1,520
Proceeds from issue of shares	72,949	-
Opening shareholders' funds at 31 July 2016 – deficit	<u>(71,868)</u>	<u>(73,388)</u>
Closing shareholders' funds at 31 July 2017	<u>4,585</u>	<u>(71,868)</u>

ARCHIE FOAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

12. Control

The company is under the direct control of J. C. Turner as the majority shareholder.

13. Related party transactions

Other than movements on the director's current account, there were no related party transactions during the year.