

**ARCHIE FOAL LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE**  
**YEAR ENDED 31 JULY 2014**



**ARCHIE FOAL LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
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**ARCHIE FOAL LIMITED**

**OFFICERS**

The board of directors	J. C. Turner
Registered office	24B Thames Road London W4 3RJ
Company number	07321733 England and Wales

# ARCHIE FOAL LIMITED

## ABBREVIATED BALANCE SHEET AT 31 JULY 2014

	Note	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1	125
<b>Current assets</b>			
Stocks		10,570	13,043
Debtors	3	3,019	5,150
Cash at bank		<u>3,505</u>	<u>797</u>
		17,094	18,990
<b>Creditors: amounts falling due within one year</b>	4	(77,746)	(60,652)
		(60,651)	(46,862)
<b>Creditors: amounts falling due after more than one year:</b>	5	(7,363)	(46,737)
		(11,893)	
<b>Net liabilities</b>		<u>(68,014)</u>	<u>(58,630)</u>
Represented by:			
<b>Share capital</b>	6	1	1
<b>Profit and loss account - deficit</b>		(68,015)	(58,631)
<b>Shareholders' funds - deficit</b>		<u>(68,014)</u>	<u>(58,630)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial period ended 31 July 2014 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.

The financial statements were approved by the directors on the 23 April 2015 and are signed on their behalf by:

Director .....  .....

J. C. Turner

The notes on pages 3 to 5 form part of these financial statements.

# ARCHIE FOAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

### 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).

#### **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
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#### **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 directors consider 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.

# **ARCHIE FOAL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2014**

### **2. Tangible fixed assets**

	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost: 31 July 2013</b>	752	752
Additions	<u>—</u>	<u>—</u>
31 July 2014	<u>752</u>	<u>752</u>
<b>Aggregate depreciation</b>		
31 July 2013	627	627
Charge for the year	<u>124</u>	<u>124</u>
31 July 2014	<u>751</u>	<u>751</u>
<b>Net book value</b>		
31 July 2014	<u>1</u>	<u>1</u>
31 July 2013	<u>125</u>	<u>125</u>

### **3. Debtors**

	<b>2014 £</b>	<b>2013 £</b>
VAT	1,643	580
Other debtors and prepayments	<u>1,376</u>	<u>4,570</u>
	<u>3,019</u>	<u>5,140</u>

### **4. Creditors: amounts falling due within one year**

	<b>2014 £</b>	<b>2013 £</b>
Trade creditors	5,922	9,025
Other creditors and accruals	2,147	2,824
Bank and other loans	6,412	10,645
Director's current account	31,565	33,658
Loans to be converted to equity	<u>31,700</u>	<u>9,700</u>
	<u>77,746</u>	<u>65,852</u>

### **5. Creditors: amounts falling due after one year**

	<b>2014 £</b>	<b>2013 £</b>
Bank loans – 1-2 years	4,412	3,736
Bank loans – 3-5 years	<u>2,951</u>	<u>8,157</u>
	<u>7,363</u>	<u>11,893</u>

**ARCHIE FOAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2014**

**6. Share capital**

**Allotted, called up and fully paid**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
1 ordinary share of £1 each	1	1
	<u>    </u>	<u>    </u>

**7. Control**

The company is under the direct control of J. C. Turner who owns 100% of the issued share capital of the company.