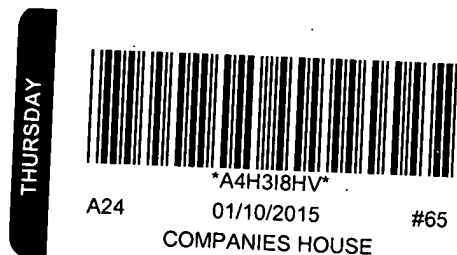


Foxtangley Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended 31st March 2015



Company Registration No. 08415529

Foxtangley Limited

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

Mr Matthew James Nicol

Mr James Michael Reilly

REGISTERED OFFICE

The Fox Inn

Tangley

Andover, Hampshire

SP11 0RU

Foxtangley Limited

DIRECTORS' REPORT

The directors submit their report and unaudited financial accounts of Foxtangley Limited for the year ended 31st March 2015.

PRINCIPLE ACTIVITIES

The principal activity of the company during the year was the management of a public house.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

	Ordinary Shares of £ 1.00 each As at 31 March 2015	Ordinary Shares of £ 1.00 each As at 31 March 2014
Mr J M Reilly	1	1

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under The Companies Act 2006.

By order of the Board



Mr M Nicol

1st August 2015

MR M NICOL

ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF FOXTANGLEY LIMITED

As described in the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2015, set out below, and you consider the company is exempt from audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'MD Marsh' with a stylized flourish underneath.

1 August 2015

Michael Marsh
Accounting for Hospitality

Foxtangley Limited

Balance Sheet

as at 31st March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	1		48,100		35,882
Intangible assets			<u>0</u>		<u>0</u>
			48,100		35,882
CURRENT ASSETS					
Stocks		6,827		6,748	
Debtors		10,000		13,500	
Bank and cash in hand		<u>82,133</u>	98,960	<u>34,319</u>	54,567
CREDITORS : Amounts due in less than one year					
Trade creditors		-11,829		-7,743	
Other creditors and accruals		-32,771		-23,122	
Loans and bank overdraft			<u>-44,600</u>		<u>-30,865</u>
NET CURRENT ASSETS			<u>54,360</u>		<u>23,702</u>
CREDITORS : Amounts due after more than one year					
Other creditors and accruals			-500		
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,960</u>		<u>59,584</u>
CAPITAL AND RESERVES					
Called up equity share capital	2		1		1
Directors Loan Account			60,000		60,000
Profit & Loss Account			41,959		-417
			<u>101,960</u>		<u>59,584</u>

For the year ended 31st March 2015 the company was entitled to exemption from audit under Section 477 of The Companies Act 2006 relating to small companies.

The members have not requested the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act in respect to preparing financial statements which give a true and fair view of the state of the affairs of the company as at 31st March 2015.

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

These abbreviated accounts were approved by the directors on 1st August 2015 and are signed on their behalf by:



Mr M J Nichol
Director

Foxtangley Limited

PROFIT & LOSS ACCOUNT

For the year ended 31st March 2015

	2015 £	2014 £
TURNOVER	510,661	362,620
Cost of Sales	151,548	108,150
Gross Profit	<u>359,113</u>	<u>254,470</u>
Administrative Expenses	292,970	254,887
Other operating income		
Operating Profit	<u>66,143</u>	<u>-417</u>
Interest receivable		
Interest payable		
Profit on Ordinary Activity Before Taxation	<u>66,143</u>	<u>-417</u>
Taxation	-11,767	
Profit for the financial year before dividends	<u>54,376</u>	<u>-417</u>
Dividends paid	-12,000	
Retained Profit after Dividends Paid	<u><u>42,376</u></u>	<u><u>-417</u></u>

Foxtangley Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the economic life of that asset as follows:

Leasehold Improvements	-	5 % Straight Line Basis
Fixtures & Fittings	-	10% on a reducing balance basis
Goodwill	-	5 % Straight Line Basis
Plant and Equipment	-	15% on a reducing balance basis

STOCKS

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

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 of the period of the lease.

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 its liabilities.

Foxtangley Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2015

1. FIXED ASSETS	Leasehold Property £	Fixtures & Fittings £	Plant & Equipment £	Total £
Cost				
Cost 1st April 2014		39,868		39,868
Additions		17,563		17,563
Cost 31st March 2015		<u>57,431</u>		<u>57,431</u>
Depreciation				
At 1st April 2014		3,986		
Charge for the year		5,345		5,345
At 31st March 2015		<u>9,331</u>		<u>9,331</u>
Net Book Value				
As at 31st March 2015		<u>48,100</u>		<u>48,100</u>
At 31st March 2014		<u>35,882</u>		<u>35,882</u>

2. SHARE CAPITAL

	2015 £	2014 £
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
Allocated, called up and fully paid		
1 Ordinary shares of £ 1 each	<u>1</u>	<u>1</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

As at the end of the year the company owed the directors £ 60,000.

Foxtangley Limited

CORPORATION TAX COMPUTATION

For the year ended 31st March 2015

Profit before Taxation	66,143
Add : Disallowed Depreciation	5,345
Less : Capital Allowances claimed	-9,046
Taxable Income for the year	<u>62,442</u>
Tax Losses set off from earlier years	-3,607
Taxable Income	<u>58,835</u>
20% Corporation Tax	£11,767.00