

**COMPANY REGISTRATION NUMBER: 08440458**

**Fairfax Hardy Ltd**

**Information for Filing with the Registrar**

**31st March 2017**

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**Fairfax Hardy Ltd**  
**Financial statements**  
**year ended 31st March 2017**

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# Fairfax Hardy Ltd

## Statement of financial position

31st March 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5		11,705		15,307
<b>Current assets</b>					
Debtors	6	5,180		501	
Cash at bank and in hand		35,939		27,138	
		<u>41,119</u>		<u>27,639</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(29,051)</u>		<u>(3,640)</u>	
<b>Net current assets</b>			12,068		23,999
<b>Total assets less current liabilities</b>			23,773		39,306
<b>Creditors: amounts falling due after more than one year</b>	8		–		(18,595)
<b>Provisions</b>					
Deferred tax			(1,990)		(2,755)
<b>Net assets</b>			<u>21,783</u>		<u>17,956</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			21,683		17,856
<b>Shareholders funds</b>			<u>21,783</u>		<u>17,956</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

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

# **Fairfax Hardy Ltd**

## **Statement of financial position** *(continued)*

**31st March 2017**

These financial statements were approved by the board of directors and authorised for issue on 30th November 2017, and are signed on behalf of the board by:

Mr L S Bieber  
Director

A handwritten signature in black ink, appearing to be 'L S Bieber', written over a horizontal line.

Company registration number: 08440458

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

# **Fairfax Hardy Ltd**

## **Notes to the financial statements**

**year ended 31st March 2017**

### **1. General information**

The principle activity of the company was the provision of photographic services. The company is a private limited company, which is incorporated in England and Wales (no 08440458). The address of the registered office is:

Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Fairfax Hardy Ltd

## Notes to the financial statements *(continued)*

### year ended 31st March 2017

#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### Depreciation

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

Plant & Machinery - 25% - reducing balance

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

#### 5. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1st April 2016	36,120	36,120
Additions	300	300
<b>At 31st March 2017</b>	<u>36,420</u>	<u>36,420</u>
<b>Depreciation</b>		
At 1st April 2016	20,813	20,813
Charge for the year	3,902	3,902
<b>At 31st March 2017</b>	<u>24,715</u>	<u>24,715</u>
<b>Carrying amount</b>		
<b>At 31st March 2017</b>	<u>11,705</u>	<u>11,705</u>
At 31st March 2016	<u>15,307</u>	<u>15,307</u>

# Fairfax Hardy Ltd

## Notes to the financial statements *(continued)*

year ended 31st March 2017

### 6. Debtors

	2017 £	2016 £
Trade debtors	<u>5,180</u>	<u>501</u>

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	2,900	2,640
Social security and other taxes	872	—
Other creditors	<u>25,279</u>	<u>1,000</u>
	<u>29,051</u>	<u>3,640</u>

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

	2017 £	2016 £
Other creditors	<u>—</u>	<u>18,595</u>

### 9. Director's advances, credits and guarantees

The company was under the control of Mr L S Bieber throughout the period. Mr L S Bieber is the sole director and shareholder.

Included in creditors at the year end is the amount due to the director of £24,279 (2016 - £18,595).

### 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.