Registered number: 10539453

FOXBERRY INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2019 £	2018 £	2018 £
Current assets					
Stocks		**2,385,765**		1,734,649	
Debtors: amounts falling due within one year	4	**3,673**		74	
Cash at bank and in hand	5	**12,180**		30,047	
		2,401,618		1,764,770	
Creditors: amounts falling due within one year	6	**(2,347,553)**		(1,741,641)	
Net current assets			**54,065**		23,129
Total assets less current liabilities			**54,065**		23,129
Net assets			**54,065**		23,129
Capital and reserves					
Called up share capital	7		**200**		100
Profit and loss account			**53,865**		23,029
			54,065		23,129

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

....
Ian Saunders
Director

Date: 31 December 2019

The notes on pages 4 to 7 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Profit for the period	-	23,029	23,029
Shares issued during the period	100	-	100
At 1 April 2018	100	23,029	23,129
Profit for the year	-	30,836	30,836
Shares issued during the year	100	-	100
At 31 March 2019	200	53,865	54,065

The notes on pages 4 to 7 form part of these financial statements.

1. General information

Foxberry Investments Limited is a private limited company, incorporated in England and Wales.

The registered office is Equipoise House, Grove Place, Bedford, MK40 3LE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, Value Added Tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

4. Debtors

	2019	2018
	£	£
Other debtors	**3,673**	74

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	**12,180**	30,047

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	-	29,360
Corporation tax	**7,233**	5,477
Other taxation and social security	**2,122**	466
Other creditors	**2,325,660**	1,657,987
Accruals and deferred income	**12,538**	48,351
	2,347,553	1,741,641

7. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
50 (2018 - 50) Ordinary shares shares of £1.00 each	**50**	50
150 (2018 - 50) Ordinary A shares shares of £1.00 each	**150**	50
	200	100

During the period, 100 Ordinary A shares were issued at par.

8. Transactions with directors

At the end of the period, there were balances due from three of the Directors. The total outstanding at the period end was £124 (2018: £74).

At the period end, one of the Directors had a loan account with the Company and was owed £2,325,660 (2018: £1,654,029). This is included in creditors with no interest charged and no set repayment date.