

COMPANY REGISTRATION NUMBER: 11821284

Fox Lux Ltd

Filleted Unaudited Financial Statements

28 February 2020

Fox Lux Ltd

Statement of Financial Position

28 February 2020

		28 Feb 20
	Note	£
Fixed assets		
Tangible assets	5	885
Current assets		
Stocks		23,944
Debtors	6	32,215
Cash at bank and in hand		5,466

		61,625
Creditors: amounts falling due within one year	7	110,115

Net current liabilities		48,490

Total assets less current liabilities		(47,605)

Net liabilities		(47,605)

Capital and reserves		
Called up share capital		100
Profit and loss account		(47,705)

Shareholders deficit		(47,605)

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 Section 1A of 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 comprehensive income has not been delivered.

For the period ending 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Fox Lux Ltd

Statement of Financial Position *(continued)*

28 February 2020

These financial statements were approved by the board of directors and authorised for issue on 19 January 2021 , and are signed on behalf of the board by:

Mr S Fox

Mrs J Fox

Director

Director

Company registration number: 11821284

Fox Lux Ltd

Notes to the Financial Statements

Period from 12 February 2019 to 28 February 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Alex House, 260/8 Chapel Street, Salford, M3 5JZ, United Kingdom.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures and fittings	-	15% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 .

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 12 February 2019	—	—	—
Additions	515	558	1,073
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At 28 February 2020	515	558	1,073
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Depreciation			
At 12 February 2019	—	—	—
Charge for the period	77	111	188
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At 28 February 2020	77	111	188
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Carrying amount			
At 28 February 2020	438	447	885
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6. Debtors

	28 Feb 20
	£
Trade debtors	25,844
Other debtors	6,371

	32,215

7. Creditors: amounts falling due within one year

	28 Feb 20
	£
Bank loans and overdrafts	13,163
Trade creditors	15,057
Social security and other taxes	385
Other creditors	81,510

	110,115

8. Directors' advances, credits and guarantees

Included within other creditors above is an amount of £80,610 owed to the directors. No interest has been charged and the amount is repayable on demand.

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