

Company Registration No. 00646557 (England and Wales)

F PARTRIDGE & SON (HEEL MANUFACTURERS) ROTHWELL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

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F PARTRIDGE & SON (HEEL MANUFACTURERS) ROTHWELL LIMITED

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F PARTRIDGE & SON (HEEL MANUFACTURERS) ROTHWELL LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	4		260,452		266,925
Current assets					
Debtors	5	7		7	
Cash at bank and in hand		1,119		15,881	
		<u>1,126</u>		<u>15,888</u>	
Creditors: amounts falling due within one year	6	<u>(11,283)</u>		<u>(10,983)</u>	
Net current (liabilities)/assets			<u>(10,157)</u>		<u>4,905</u>
Total assets less current liabilities			<u>250,295</u>		<u>271,830</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves			<u>249,295</u>		<u>270,830</u>
Total equity			<u>250,295</u>		<u>271,830</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 1 April 2019 and are signed on its behalf by:

Mr C D Partridge
Director

Miss J E Partridge
Director

Company Registration No. 00646557

F PARTRIDGE & SON (HEEL MANUFACTURERS) ROTHWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

Company information

F Partridge & Son (Heel Manufacturers) Rothwell Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 High Hill Avenue, Rothwell, Kettering, Northamptonshire, NN14 6BA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents dividend income, interest receivable and profits less losses arising from sales of investments.

1.3 Fixed asset investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The profit and loss account includes the net gains and losses arising on revaluations and disposals throughout the year.

Fair value changes in listed investments are classified as realised profits or losses and are included in distributable reserves.

Unlisted investments are measured at cost less impairment.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

F PARTRIDGE & SON (HEEL MANUFACTURERS) ROTHWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons employed by the company during the year was 0 (2018 - 0).

3 Directors' remuneration and dividends

	2019 £	2018 £
Remuneration paid to directors	6,500	6,000
Dividends paid to directors	5,400	5,400
	<u> </u>	<u> </u>

4 Fixed asset investments

	2019 £	2018 £
Investments	260,452	266,925
	<u> </u>	<u> </u>

F PARTRIDGE & SON (HEEL MANUFACTURERS) ROTHWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

4	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Investments other than loans
			£
	Cost or valuation		
	At 1 February 2018		266,925
	Additions		45,294
	Valuation changes		(9,972)
	Disposals		(41,795)
			<hr/>
	At 31 January 2019		260,452
			<hr/>
	Carrying amount		
	At 31 January 2019		260,452
			<hr/>
	At 31 January 2018		266,925
			<hr/>
5	Debtors	2019	2018
		£	£
	Amounts falling due within one year:		
	Corporation tax recoverable	7	7
		<hr/>	<hr/>
6	Creditors: amounts falling due within one year	2019	2018
		£	£
	Other creditors	11,283	10,983
		<hr/>	<hr/>
7	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

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