

REGISTERED NUMBER: 07321733 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

FOR

ARCHIE FOAL LIMITED

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FOR THE YEAR ENDED 31 JULY 2018**

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ARCHIE FOAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS: J C Turner
Miss T M E Weale

REGISTERED OFFICE: 24b Thames Road
Chiswick
London
W4 3RJ

REGISTERED NUMBER: 07321733 (England and Wales)

ACCOUNTANTS: Lucentum Ltd
Kingfisher House
11 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		2,127		1,614
CURRENT ASSETS					
Stocks	6	96,552		54,883	
Debtors	7	14,839		9,015	
Cash at bank and in hand		<u>244,489</u>		<u>1,347</u>	
		355,880		65,245	
CREDITORS					
Amounts falling due within one year	8	<u>29,217</u>		<u>56,162</u>	
NET CURRENT ASSETS			<u>326,663</u>		<u>9,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			328,790		10,697
CREDITORS					
Amounts falling due after more than one year	9		<u>4,682</u>		<u>6,112</u>
NET ASSETS			<u>324,108</u>		<u>4,585</u>
CAPITAL AND RESERVES					
Called up share capital	10		274		200
Share premium			503,836		72,750
Retained earnings			<u>(180,002)</u>		<u>(68,365)</u>
SHAREHOLDERS' FUNDS			<u>324,108</u>		<u>4,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ARCHIE FOAL LIMITED (REGISTERED NUMBER: 07321733)

**BALANCE SHEET - continued
31 JULY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 April 2019 and were signed on its behalf by:

Miss T M E Weale - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

Archie Foal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents net invoiced sales of goods, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

Stocks

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

Financial instruments

The Company only enters into basic financial instruments 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 August 2017	3,062
Additions	956
At 31 July 2018	<u>4,018</u>
DEPRECIATION	
At 1 August 2017	1,448
Charge for year	443
At 31 July 2018	<u>1,891</u>
NET BOOK VALUE	
At 31 July 2018	<u>2,127</u>
At 31 July 2017	<u>1,614</u>

6. **STOCKS**

	2018 £	2017 £
Finished goods	61,337	54,883
Raw materials	35,215	-
	<u>96,552</u>	<u>54,883</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	9,000	9,015
VAT	5,839	-
	<u>14,839</u>	<u>9,015</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	154	-
Loans due less than 1 year	1,429	1,287
Trade creditors	16,299	-
Social security and other taxes	3,809	-
VAT	-	506
Other creditors	2,000	42,854
Directors' loan accounts	4,506	10,016
Accruals and deferred income	1,020	1,499
	<u>29,217</u>	<u>56,162</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other loans - 1-2 years	3,348	3,016
Other loans - 2-5 years	1,334	3,096
	<u>4,682</u>	<u>6,112</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
26,501,614	Ordinary A Shares	£0.00001	265	200
933,977	Investment B Shares	£0.00001	9	-
			<u>274</u>	<u>200</u>

On 21 February 2018, 41 Ordinary shares were issued at a premium of £2,082.333 per share. On 12 April 2018, the 241 Ordinary shares of £1 each were subdivided into 24,100,000 Ordinary A shares of £0.00001 each. On 10 May 2018, 2,401,614 Ordinary A shares and 933,977 Investment B shares were issued at a premium of £0.103734 per share.

11. **RELATED PARTY DISCLOSURES**

During the year, a loan subsisted between the company and its directors. At the balance sheet date, the directors were owed £4,506 (2017 - £10,016) which is shown within creditors. No interest was charged on the loan during the year.

12. **ULTIMATE CONTROLLING PARTY**

The company is under the direct control of J C Turner as the majority shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.