

REGISTERED NUMBER: 07321733 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

ARCHIE FOAL LIMITED

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FOR THE YEAR ENDED 31 JULY 2021**

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ARCHIE FOAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

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 Business Services Ltd
Kingfisher House
11 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

BALANCE SHEET
31 JULY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		19,446		23,262
CURRENT ASSETS					
Stocks	6	158,408		152,357	
Debtors	7	22,412		22,557	
Cash at bank and in hand		53,998		78,219	
		<u>234,818</u>		<u>253,133</u>	
CREDITORS					
Amounts falling due within one year	8	<u>44,513</u>		<u>38,454</u>	
NET CURRENT ASSETS			<u>190,305</u>		<u>214,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,751		237,941
CREDITORS					
Amounts falling due after more than one year	9		<u>32,619</u>		<u>37,784</u>
NET ASSETS			<u>177,132</u>		<u>200,157</u>
CAPITAL AND RESERVES					
Called up share capital	10		274		274
Share premium			503,836		503,836
Retained earnings			<u>(326,978)</u>		<u>(303,953)</u>
SHAREHOLDERS' FUNDS			<u>177,132</u>		<u>200,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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.

ARCHIE FOAL LIMITED (REGISTERED NUMBER: 07321733)

BALANCE SHEET - continued
31 JULY 2021

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

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 and authorised for issue on 19 April 2022 and were signed on its behalf by:

Miss T M E Weale - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Improvements to property	- 15 - 25% reducing balance
Fixtures and fittings	- 25% on reducing balance
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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

3. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 5) .

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2020	18,131	10,028	5,142	33,301
Additions	-	146	-	146
At 31 July 2021	<u>18,131</u>	<u>10,174</u>	<u>5,142</u>	<u>33,447</u>
DEPRECIATION				
At 1 August 2020	3,336	3,764	2,939	10,039
Charge for year	1,813	1,599	550	3,962
At 31 July 2021	<u>5,149</u>	<u>5,363</u>	<u>3,489</u>	<u>14,001</u>
NET BOOK VALUE				
At 31 July 2021	<u>12,982</u>	<u>4,811</u>	<u>1,653</u>	<u>19,446</u>
At 31 July 2020	<u>14,795</u>	<u>6,264</u>	<u>2,203</u>	<u>23,262</u>

6. **STOCKS**

	2021 £	2020 £
Finished goods	147,272	152,273
Raw materials	11,136	84
	<u>158,408</u>	<u>152,357</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

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

	2021	2020
	£	£
Trade debtors	162	-
Other debtors	22,250	22,250
Prepayments and accrued income	-	307
	<u>22,412</u>	<u>22,557</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	6,000	6,000
Loans due less than 1 year	4,164	3,578
Trade creditors	724	161
Social security and other taxes	7,638	11,590
VAT	10,006	10,765
Other creditors	2,581	5,855
Net wages control	5,099	-
Directors' loan accounts	7,382	-
Accruals and deferred income	919	505
	<u>44,513</u>	<u>38,454</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	6,000	6,000
Bank loans - 2-5 years	17,000	18,000
Other loans - 1-2 years	4,750	4,164
Other loans - 2-5 years	4,869	9,620
	<u>32,619</u>	<u>37,784</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
26,501,614	Ordinary A Shares	0.001p	265	265
933,977	Investment B Shares	0.001p	9	9
			<u>274</u>	<u>274</u>

11. **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.