

REGISTERED NUMBER: 07321733 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

FOR

ARCHIE FOAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ARCHIE FOAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

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
Beckwith Barn
Warren Estate
Lordship Road
Chelmsford
Essex
CM1 3WT

BALANCE SHEET
31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		13,134		16,205
CURRENT ASSETS					
Stocks	6	27,949		173,132	
Debtors	7	20,430		26,018	
Cash at bank and in hand		<u>21,414</u>		<u>15,640</u>	
		69,793		214,790	
CREDITORS					
Amounts falling due within one year	8	<u>30,805</u>		<u>43,969</u>	
NET CURRENT ASSETS			<u>38,988</u>		<u>170,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,122		187,026
CREDITORS					
Amounts falling due after more than one year	9		<u>12,500</u>		<u>43,709</u>
NET ASSETS			<u>39,622</u>		<u>143,317</u>
CAPITAL AND RESERVES					
Called up share capital	10		274		274
Share premium			503,836		503,836
Retained earnings			<u>(464,488)</u>		<u>(360,793)</u>
SHAREHOLDERS' FUNDS			<u>39,622</u>		<u>143,317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 JULY 2023

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 23 April 2024 and were signed on its behalf by:

Miss T M E Weale - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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 (£).

Amounts are rounded to the nearest 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 2023

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 4 (2022 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2022 and 31 July 2023	<u>18,131</u>	<u>10,407</u>	<u>5,142</u>	<u>33,680</u>
DEPRECIATION				
At 1 August 2022	6,962	6,610	3,903	17,475
Charge for year	<u>1,813</u>	<u>949</u>	<u>309</u>	<u>3,071</u>
At 31 July 2023	<u>8,775</u>	<u>7,559</u>	<u>4,212</u>	<u>20,546</u>
NET BOOK VALUE				
At 31 July 2023	<u>9,356</u>	<u>2,848</u>	<u>930</u>	<u>13,134</u>
At 31 July 2022	<u>11,169</u>	<u>3,797</u>	<u>1,239</u>	<u>16,205</u>

6. **STOCKS**

	2023 £	2022 £
Finished goods	27,949	164,698
Raw materials	<u>-</u>	<u>8,434</u>
	<u>27,949</u>	<u>173,132</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

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

	2023	2022
	£	£
Trade debtors	4,130	3,069
Other debtors	13,929	22,949
Directors' loan accounts	2,118	-
Prepayments and accrued income	253	-
	<u>20,430</u>	<u>26,018</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	6,000	6,400
Loans due less than 1 year	12,661	12,391
Social security and other taxes	(426)	1,074
VAT	12,509	6,014
Other creditors	61	14,410
Net wages control	-	685
Directors' loan accounts	-	1,800
Accruals and deferred income	-	1,195
	<u>30,805</u>	<u>43,969</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	6,000	6,000
Bank loans - 2-5 years	6,500	11,000
Other loans - 1-2 years	-	15,084
Other loans - 2-5 years	-	11,625
	<u>12,500</u>	<u>43,709</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2023	2022
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.