

**REGISTERED NUMBER: 08251507 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 October 2018**

**for**

**Robin Furlong Furniture Limited**

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for the year ended 31 October 2018**

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**Robin Furlong Furniture Limited**

**Company Information**  
**for the year ended 31 October 2018**

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**DIRECTORS:**

R Furlong  
P Furlong

**REGISTERED OFFICE:**

Kenton House  
Oxford Street  
Moreton-in-Marsh  
Gloucestershire  
GL56 0LA

**REGISTERED NUMBER:**

08251507 (England and Wales)

**ACCOUNTANTS:**

Tayabali Tomlin  
Chartered Accountants  
Kenton House  
Oxford Street  
Moreton-in-Marsh  
Gloucestershire  
GL56 0LA

**Robin Furlong Furniture Limited (Registered number: 08251507)**

**Balance Sheet**  
**31 October 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>20,716</b>		22,325
<b>CURRENT ASSETS</b>					
Stocks		<b>5,802</b>		5,278	
Debtors	5	<b>5,552</b>		1,808	
Cash at bank		-		15,570	
		<b>11,354</b>		22,656	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>89,659</b>		63,030	
<b>NET CURRENT LIABILITIES</b>			<b>(78,305)</b>		<b>(40,374)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(57,589)</b>		<b>(18,049)</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(7,938)</b>		<b>(6,048)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(3,936)</b>		<b>(4,242)</b>
<b>NET LIABILITIES</b>			<b>(69,463)</b>		<b>(28,339)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<b>(69,465)</b>		<b>(28,341)</b>
			<b>(69,463)</b>		<b>(28,339)</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 October 2018**

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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 23 July 2019 and were signed on its behalf by:

R Furlong - Director

**Notes to the Financial Statements  
for the year ended 31 October 2018**

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**1. STATUTORY INFORMATION**

Robin Furlong Furniture 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors consider that in preparing the financial statements they have taken into account all information available, and on this basis the financial statements are prepared on a going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 20% 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.

**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 October 2018**

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**2. 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 4).

Notes to the Financial Statements - continued  
for the year ended 31 October 2018

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 November 2017	19,485	25,113	23,386	1,717	69,701
Additions	-	472	14,573	1,556	16,601
Disposals	-	-	(23,961)	-	(23,961)
At 31 October 2018	<u>19,485</u>	<u>25,585</u>	<u>13,998</u>	<u>3,273</u>	<u>62,341</u>
<b>DEPRECIATION</b>					
At 1 November 2017	16,420	14,493	15,724	739	47,376
Charge for year	3,065	2,774	3,500	633	9,972
Eliminated on disposal	-	-	(15,723)	-	(15,723)
At 31 October 2018	<u>19,485</u>	<u>17,267</u>	<u>3,501</u>	<u>1,372</u>	<u>41,625</u>
<b>NET BOOK VALUE</b>					
At 31 October 2018	<u>-</u>	<u>8,318</u>	<u>10,497</u>	<u>1,901</u>	<u>20,716</u>
At 31 October 2017	<u>3,065</u>	<u>10,620</u>	<u>7,662</u>	<u>978</u>	<u>22,325</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 November 2017	12,600	23,386	35,986
Additions	-	575	575
Disposals	-	(23,961)	(23,961)
At 31 October 2018	<u>12,600</u>	<u>-</u>	<u>12,600</u>
<b>DEPRECIATION</b>			
At 1 November 2017	5,513	15,723	21,236
Charge for year	1,772	-	1,772
Eliminated on disposal	-	(15,723)	(15,723)
At 31 October 2018	<u>7,285</u>	<u>-</u>	<u>7,285</u>
<b>NET BOOK VALUE</b>			
At 31 October 2018	<u>5,315</u>	<u>-</u>	<u>5,315</u>
At 31 October 2017	<u>7,087</u>	<u>7,663</u>	<u>14,750</u>



Notes to the Financial Statements - continued  
for the year ended 31 October 2018

5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
		£	£
	Other debtors	<u>5,552</u>	<u>1,808</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
		£	£
	Bank loans and overdrafts	<b>31,491</b>	1,000
	Hire purchase contracts (see note 8)	<b>2,310</b>	5,062
	Trade creditors	<b>430</b>	1,738
	Taxation and social security	<b>7,527</b>	12,954
	Other creditors	<u><b>47,901</b></u>	<u>42,276</u>
		<u><b>89,659</b></u>	<u>63,030</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
		£	£
	Bank loans	<b>4,242</b>	-
	Hire purchase contracts (see note 8)	<u><b>3,696</b></u>	<u>6,048</u>
		<u><b>7,938</b></u>	<u>6,048</u>
8.	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments fall due as follows:		
		<b>Hire purchase contracts</b>	
		<b>2018</b>	<b>2017</b>
		£	£
	Net obligations repayable:		
	Within one year	<b>2,310</b>	5,062
	Between one and five years	<u><b>3,696</b></u>	<u>6,048</u>
		<u><b>6,006</b></u>	<u>11,110</u>

Notes to the Financial Statements - continued  
for the year ended 31 October 2018

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8. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	<u>11,000</u>	<u>21,698</u>

9. RELATED PARTY DISCLOSURES

Included within creditors: amounts falling due within one year is a director's loan account in the sum of £29,654 (2017: £33,754), which has been provided by R Furlong. The loan is unsecured, interest free and has no fixed repayment terms.

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.