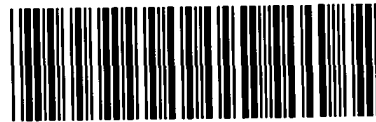

LADY'S WOOD 2013 LIMITED

**UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

TUESDAY



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COMPANIES HOUSE

LADY'S WOOD 2013 LIMITED
REGISTERED NUMBER: 08514553

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	136,783	142,227
Investments	5	51	51
		<u>136,834</u>	<u>142,278</u>
Current assets			
Stocks		8,277	6,538
Debtors: amounts falling due within one year	6	22,282	20,438
Cash at bank and in hand		21,804	24,950
		<u>52,363</u>	<u>51,926</u>
Creditors: amounts falling due within one year	7	(116,867)	(99,164)
Net current liabilities		<u>(64,504)</u>	<u>(47,238)</u>
Total assets less current liabilities		<u>72,330</u>	<u>95,040</u>
Creditors: amounts falling due after more than one year	8	(523,570)	(471,015)
Net liabilities		<u>(451,240)</u>	<u>(375,975)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(451,241)	(375,976)
		<u>(451,240)</u>	<u>(375,975)</u>

LADY'S WOOD 2013 LIMITED
REGISTERED NUMBER: 08514553

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

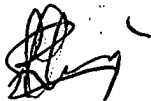
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



E R Hemmings
Director

Date: 30/7/18

The notes on pages 3 to 9 form part of these financial statements.

LADY'S WOOD 2013 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1. General information

Lady's Wood 2013 Limited is a private company limited by shares, incorporated in England and Wales. The address of the registered office is Hay Lane Farm, Horsley, Nailsworth, Gloucestershire, GL6 0QD.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements are the first financial statements of the company prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime. The first date at which FRS 102 was applied was 1 November 2015. The company prepared its financial statements in the previous year in accordance with the FRSSE (2015).

In accordance with FRS 102 the company has:

- provided comparable information;
- applied the same accounting policies throughout all periods presented; and
- retrospectively applied FRS 102 as required.

Information on the impact of first-time adoption of FRS 102 is given in note 11.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company is reliant of the support of the director, who has given his assurance to support the company and therefore the accounts have been prepared on a going concern basis.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. Accounting policies (continued)

2.3 Revenue

Revenue from the sale of guns, other sporting accessories and the provision of services is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and value added tax. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over the lease term
Fixtures and fittings	- 15% straight line
Equipment	- Over the lease term

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.12 Pensions

Defined contribution pension plan.

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

LADY'S WOOD 2013 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. Accounting policies (continued)

2.14 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

4. Tangible fixed assets

	Leasehold Improvements £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 November 2016	97,030	23,487	56,420	176,937
Additions	7,261	818	2,516	10,595
At 31 October 2017	104,291	24,305	58,936	187,532
Depreciation				
At 1 November 2016	16,632	6,455	11,623	34,710
Charge for the period on owned assets	8,205	3,605	4,229	16,039
At 31 October 2017	24,837	10,060	15,852	50,749
Net book value				
At 31 October 2017	79,454	14,245	43,084	136,783
At 31 October 2016	80,398	17,032	44,797	142,227

LADY'S WOOD 2013 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 November 2016	51
At 31 October 2017	<u>51</u>
Net book value	
At 31 October 2017	<u>51</u>
At 31 October 2016	<u>51</u>

6. Debtors

	2017 £	2016 £
Trade debtors	12,545	7,184
Amounts owed by group undertakings	-	2,998
Other debtors	-	731
Prepayments and accrued income	9,737	9,525
	<u>22,282</u>	<u>20,438</u>

LADY'S WOOD 2013 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	17,663	19,173
Trade creditors	63,222	47,285
Amounts owed to group undertakings	4,501	-
Other taxation and social security	13,259	14,333
Other creditors	8,763	-
Accruals and deferred income	9,459	18,373
	<u>116,867</u>	<u>99,164</u>

	2017 £	2016 £
Other taxation and social security		
PAYE/NI control	8,392	5,673
VAT control	4,867	8,660
	<u>13,259</u>	<u>14,333</u>

Secured loans

A bank loan of £17,663 (2016 - £19,173), included in creditors falling due within one year, is secured by a mortgage debenture over all assets of the company.

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	140,180	156,335
Other creditors	383,390	314,680
	<u>523,570</u>	<u>471,015</u>

Secured loans

A bank loan of £140,180 (2016 - £156,335), included in creditors falling due after more than one year, is secured by a mortgage debenture over all assets of the company.

Approximately £64,000 (2016 - £80,000) of the loan is repayable after more than 5 years.

LADY'S WOOD 2013 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £839 (2016 - £nil). Contributions totaling £168 (2016 - £nil) were payable to the fund at the reporting date and are included in creditors.

10. Related party transactions

Included in other creditors falling due after more than one year is an amount due to a director in respect of his director's loan account. At the balance sheet date, the company owed £383,390 (2016 - £174,680) to the director. No interest is being charged on the loan and the amount is repayable on demand.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.