

Company No. 1523026

FOX ARCHITECTURAL LIMITED

DIRECTORS REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

SATURDAY



\*A6ZHSCXE\*

A07

10/02/2018

#343

COMPANIES HOUSE

**FOX ARCHITECTURAL LIMITED**  
**BALANCE SHEET AS AT 30 APRIL 2017**

	<u>Note</u>	<u>2017</u>	<u>2016</u>
		£	£
<u>Application of Funds</u>			
<u>Tangible Fixed Assets</u>	3	2005	2360
<u>Current Assets</u>			
Work in Progress		155035	20440
Debtors and Prepayments	4	82804	153334
Cash at Bank and in Hand		764	583
		<u>238603</u>	<u>174357</u>
<u>Current Liabilities</u>			
<u>Payable within one year</u>			
Creditors and Accrued Expenses	5	192591	104337
		<u>46012</u>	<u>70020</u>
<u>Net Current Assets</u>		48017	72380
<u>Provision for Liabilities and Charges</u>			
Deferred Taxation		380	470
<u>Total Net Assets</u>		<u>47637</u>	<u>71910</u>

FOX ARCHITECTURAL LIMITEDBALANCE SHEET AS AT 30 APRIL 2017 (continued)

	<u>2017</u>	<u>2016</u>
	£	£
<u>Source of Funds</u>		
<u>Capital and Reserves</u>		
Share Capital	2	2
<u>Revenue Reserves</u>		
Retained Profits	47635	71908
<u>Shareholders Funds</u>	<u>47637</u>	<u>71910</u>

The Financial Statements have been prepared in accordance with the special provisions relating to Companies which are subject to the Small Companies regime within Part 15 of the Companies Act 2006.

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

For the financial year ended 30 April 2017 the Company was entitled to exemption from Audit under the provisions of Section 477 of the Companies Act 2006 relating to Small Companies.

The members have not required the Company to obtain an Audit of its Financial Statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) Ensuring that the Company maintains 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 which otherwise comply with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the Company.

The Financial Statements were approved by the Board of Directors on 26 January 2018 and were signed on their behalf by

.....  
Gordon Tregethin Evans

Director

Company Number 1523026 (England and Wales)

The notes on Pages 1 to 6 form part of these Financial Statements

## FOX ARCHITECTURAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the Historical Cost Convention and in accordance with the FRS 102 Section 1A being the Financial Reporting Standard applicable in the UK and Republic of Ireland and the provisions of the Companies Act 2006.

The particular Accounting Policies adopted are described below :

##### 1.2 Revenue Recognition

Revenue, being Turnover, is measured at the fair value of the consideration received or receivable excluding estimated customer returns, discounts, rebates, Value Added Tax and other Sales Taxes and other similar allowances.

Revenue from the sale of goods and services is recognised when goods and services are delivered or provided and the legal title has passed.

##### 1.3.1 Tangible Fixed Assets

Tangible Fixed Assets held for the Company's own use are stated at cost less accumulated Depreciation and accumulated impairment losses.

Depreciation has been provided on Tangible Fixed Assets at such rates as the Directors consider are appropriate to write off the cost of the Fixed Assets less their estimated residual value over their useful lives.

The rates of Depreciation charged are:-

Fixtures and Fittings	15% on reducing balance
-----------------------	-------------------------

##### 1.4 Leasing Contracts

Rentals applicable to Operating Leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred on a straight line basis.

##### 1.5 Work in Progress

Work in Progress is valued at the cost of direct expenses incurred together with attributable overheads.

Net realisable value of Work in Progress is based on estimated selling price after taking into account all further costs expected to be incurred on completion.

## NOTES TO FINANCIAL STATEMENTS continued .....

### 1.6 Taxation

Taxation represents the sum of Tax currently payable and Deferred Tax.

The Company's liability for current Tax is calculated using Tax Rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred Tax is recognised on all timing differences between the carrying amounts of Assets and Liabilities in the Financial Statements and the corresponding Tax bases applied in the computation of Taxable Profit.

The carrying amount of Tax Assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient Taxable Profits will be available to allow all or part of the Asset to be recovered.

#### Deferred Taxation

The charge for Taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, Deferred Taxation is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date. However, Deferred Tax Assets are recognised only to the extent that the Director considers that it is more likely than not that they will be recovered against the reversal of Deferred Tax liabilities or other future Taxable Profits. Deferred Taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the Balance Sheet date

### 1.7 Pensions

The Company has established a Defined Contribution Pension Scheme in accordance with Working Place Pensions Regulations and for which there are not presently any members, any subsequent Pension charges representing the amounts payable by the Company to the Fund will be in respect of charges arising in respect of each year.

## 2 EMPLOYEES

The average number of persons employed by the Company (including Directors) during the year was 4 (2016 - 4).

NOTES TO FINANCIAL STATEMENTS continued .....

3. Tangible Fixed Assets

<u>Fixtures and Equipment</u>	<u>Total</u>
Cost as at 30 April 2016 and 30 April 2017	34402
Depreciation as at 30 April 2016	32042
Charge for Year	355
Depreciation as at 30 April 2017	32397
Balance Sheet Value 30 April 2017	2005
Balance Sheet Value 30 April 2016	2360

4. Debtors and Prepayments

	<u>2017</u>	<u>2016</u>
Trade Debtors	73670	148635
Other Debtors	5602	-
Prepayments	3532	4699
	<u>82804</u>	<u>153334</u>

5. Creditors and Accruals falling due within one year

Bank Overdraft	-	19514
Trade Creditors	167937	62336
Corporation Tax	6464	6995
Other Taxes and Social Security	13582	10251
Accruals	4608	4561
Amount due to Directors	-	680
	<u>192591</u>	<u>104337</u>

6. Related Party Transactions

Dividends were paid to the Directors who are the sole Shareholders of the Company.

NOTES TO FINANCIAL STATEMENTS continued .....

7. Loans to Directors

Included within Other Debtors are the following Loans to Directors :

One Director

As at 30 April 2016	680
Amounts Advanced	(58598)
Amounts Repaid	54800
	<hr/>
As at 30 April 2017	(3118)
	<hr/>

The above Loan is unsecured, interest free and repayable on demand

8. General Information

Fox Architectural Limited is a Private Limited Company registered in England and Wales

Registered Number 1523026

The Company's Registered Office is Morgan Rushworth Trading Estate, Providence Street, Lye, Stourbridge, West Midlands DY9 8HS

The Financial Statements are presented in Sterling, which is the functional currency of the Company.