

REGISTERED NUMBER: 05766536 (England and Wales)

FOXALL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

FOXALL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mr J R J Foxall
S E Foxall

SECRETARY:

S E Foxall

REGISTERED OFFICE:

Beechwood Cottage
Forestside
Rowlands Castle
Hampshire
PO9 6EQ

REGISTERED NUMBER:

05766536 (England and Wales)

ACCOUNTANTS:

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

BALANCE SHEET
31 MARCH 2018

	Notes	£	2018	£	2017	£
FIXED ASSETS						
Intangible assets	4		-		-	
Tangible assets	5		312		116	
			<u>312</u>		<u>116</u>	
CURRENT ASSETS						
Debtors	6	9,033		600		
Cash at bank		51,690		59,379		
		<u>60,723</u>		<u>59,979</u>		
CREDITORS						
Amounts falling due within one year	7	26,150		24,556		
NET CURRENT ASSETS			<u>34,573</u>		<u>35,423</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,885</u>		<u>35,539</u>	
CAPITAL AND RESERVES						
Called up share capital			100		100	
Retained earnings			<u>34,785</u>		<u>35,439</u>	
SHAREHOLDERS' FUNDS			<u>34,885</u>		<u>35,539</u>	

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

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

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 19/10/18 and were signed on its behalf by:



Mr J R J Foxall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Foxall 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

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of Value Added Tax. The revenue is recognised at the point when the company satisfies a performance obligation to a customer as agreed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being written off over its estimated useful life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

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 accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other 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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade 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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	1,000
AMORTISATION	
At 1 April 2017	
and 31 March 2018	1,000
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£**COST**

At 1 April 2017

2,312

Additions

300

At 31 March 2018

2,612**DEPRECIATION**

At 1 April 2017

2,196

Charge for year

104

At 31 March 2018

2,300**NET BOOK VALUE**

At 31 March 2018

312

At 31 March 2017

116

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade debtors

9,033600

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Taxation and social security

16,185

15,756

Other creditors

9,9658,80026,15024,556