

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Esho Funi Limited

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for the Year Ended 31 January 2017

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DIRECTORS:

Mr John Andrew Harrison
Mrs Claire Louise Harrison

SECRETARY:

Mr John Andrew Harrison

REGISTERED OFFICE:

Molland Rise
Sledgates
Fylingthorpe
Whitby
North Yorkshire
YO22 4TZ

REGISTERED NUMBER:

05779383 (England and Wales)

ACCOUNTANTS:

Philip Burley & Co
Chartered Accountants
28 Bagdale
Whitby
North Yorkshire
YO21 1QL

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		45,000		50,000
Tangible assets	5		<u>4,600</u>		<u>11,916</u>
			49,600		61,916
CURRENT ASSETS					
Stocks		33,146		32,400	
Debtors	6	78,102		67,987	
Cash at bank and in hand		<u>57,985</u>		<u>44,159</u>	
		169,233		144,546	
CREDITORS					
Amounts falling due within one year	7	<u>45,743</u>		<u>26,681</u>	
NET CURRENT ASSETS			<u>123,490</u>		<u>117,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			173,090		179,781
PROVISIONS FOR LIABILITIES			<u>562</u>		<u>947</u>
NET ASSETS			<u>172,528</u>		<u>178,834</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>172,526</u>		<u>178,832</u>
SHAREHOLDERS' FUNDS			<u>172,528</u>		<u>178,834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

Esho Funi Limited (Registered number: 05779383)

Balance Sheet - continued

31 January 2017

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 30 March 2017 and were signed on its behalf by:

Mr John Andrew Harrison - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

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	- 10% on reducing balance
Motor vehicles	- 20% 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 January 2017

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2016 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	<u>50,000</u>
AMORTISATION	
Amortisation for year	<u>5,000</u>
At 31 January 2017	<u>5,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>45,000</u>
At 31 January 2016	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 February 2016	3,948	38,690	42,638
Disposals	(200)	(20,000)	(20,200)
At 31 January 2017	<u>3,748</u>	<u>18,690</u>	<u>22,438</u>
DEPRECIATION			
At 1 February 2016	2,175	28,547	30,722
Charge for year	161	786	947
Eliminated on disposal	(43)	(13,788)	(13,831)
At 31 January 2017	<u>2,293</u>	<u>15,545</u>	<u>17,838</u>
NET BOOK VALUE			
At 31 January 2017	<u>1,455</u>	<u>3,145</u>	<u>4,600</u>
At 31 January 2016	<u>1,773</u>	<u>10,143</u>	<u>11,916</u>

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

	31.1.17 £	31.1.16 £
Other debtors	76,811	66,768
Prepayments	<u>1,291</u>	<u>1,219</u>
	<u>78,102</u>	<u>67,987</u>

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

	31.1.17 £	31.1.16 £
Trade creditors	2,210	440
Tax	12,807	16,317
Social security and other taxes	1,107	973
VAT	3,612	3,549
Directors' current accounts	25,227	4,652
Accrued expenses	<u>780</u>	<u>750</u>
	<u>45,743</u>	<u>26,681</u>

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.