

REGISTERED NUMBER: 03633462 (England and Wales)

FARTOWN STORES LIMITED
Unaudited Financial Statements
for the Year Ended 30 September 2017

Maclean & Company
1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

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for the Year Ended 30 September 2017**

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Company Information
for the Year Ended 30 September 2017

DIRECTOR: M S Skayee

REGISTERED OFFICE: 1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

REGISTERED NUMBER: 03633462 (England and Wales)

ACCOUNTANTS: Maclean & Company
1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

FARTOWN STORES LIMITED (Registered number: 03633462)**Balance Sheet**
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		391,378		394,266
CURRENT ASSETS					
Debtors	5	86,141		103,247	
Cash at bank		<u>95</u>		<u>195</u>	
		86,236		103,442	
CREDITORS					
Amounts falling due within one year	6	<u>13,865</u>		<u>15,816</u>	
NET CURRENT ASSETS			<u>72,371</u>		<u>87,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			463,749		481,892
CREDITORS					
Amounts falling due after more than one year	7		<u>247,428</u>		<u>264,428</u>
NET ASSETS			<u>216,321</u>		<u>217,464</u>
CAPITAL AND RESERVES					
Called up share capital			45,100		45,100
Retained earnings			<u>171,221</u>		<u>172,364</u>
SHAREHOLDERS' FUNDS			<u>216,321</u>		<u>217,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 September 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 director on 13 September 2018 and were signed by:

M S Skayee - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

FARTOWN STORES 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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2016	479,152	22,178	12,000	513,330
Additions	-	9,344	-	9,344
At 30 September 2017	<u>479,152</u>	<u>31,522</u>	<u>12,000</u>	<u>522,674</u>
DEPRECIATION				
At 1 October 2016	103,684	3,537	11,843	119,064
Charge for year	9,397	2,796	39	12,232
At 30 September 2017	<u>113,081</u>	<u>6,333</u>	<u>11,882</u>	<u>131,296</u>
NET BOOK VALUE				
At 30 September 2017	<u>366,071</u>	<u>25,189</u>	<u>118</u>	<u>391,378</u>
At 30 September 2016	<u>375,468</u>	<u>18,641</u>	<u>157</u>	<u>394,266</u>

Included in cost of land and buildings is freehold land of £ 30,000 (2016 - £ 30,000) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Other debtors	<u>86,141</u>	<u>103,247</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Bank loans and overdrafts	11,640	11,640
Taxation	425	925
Other creditors	<u>1,800</u>	<u>3,251</u>
	<u>13,865</u>	<u>15,816</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.17 £	30.9.16 £
Bank loans	197,428	214,428
Other creditors	<u>50,000</u>	<u>50,000</u>
	<u>247,428</u>	<u>264,428</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan over 5 years	<u>150,868</u>	<u>167,868</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	209,068	226,068
Loan from parents	<u>50,000</u>	<u>50,000</u>
	<u>259,068</u>	<u>276,068</u>

Bank borrowings are secured by a fixed and floating charge over the company's assets.

In addition, included within other creditors as detailed in note 8, the "loan from parents" is secured by a second charge over a property owned privately by one of the directors, and is interest free and repayable on demand.

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.