REGISTERED NUMBER: 03633462 (England and Wales)

FARTOWN STORES LIMITED

Unaudited Financial Statements

for the Year Ended 30 September 2018

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

Contents of the Financial Statements for the Year Ended 30 September 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 September 2018

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

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	3		389,805		391,378
CURRENT ASSETS					
Debtors	4	71,655		86,141	
Cash at bank		285		95	
		71,940		86,236	
CREDITORS					
Amounts falling due within one year	5	14,315		13,865	
NET CURRENT ASSETS			57,625		72,371
TOTAL ASSETS LESS CURRENT LIABILITIES			447,430		463,749
CREDITORS					
Amounts falling due after more than one year	6		232,763		247,428
NET ASSETS			214,667		216,321
CAPITAL AND RESERVES					
Called up share capital			45,100		45,100
Retained earnings			169,567		171,221
SHAREHOLDERS' FUNDS			214,667		216,321

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2018

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 11 July 2019 and were signed by:

M S Skayee - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 September 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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Notes to the Financial Statements - continued for the Year Ended 30 September 2018

3. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2017	479,152	31,522	12,000	522,674
Additions	-	11,632	-	11,632
At 30 September 2018	479,152	43,154	12,000	534,306
DEPRECIATION				
At 1 October 2017	113,081	6,333	11,882	131,296
Charge for year	9,397	3,778	30	13,205
At 30 September 2018	122,478	10,111	11,912	144,501
NET BOOK VALUE				
At 30 September 2018	356,674	33,043	88	389,805
At 30 September 2017	366,071	25,189	118	391,378

Included in cost of land and buildings is freehold land of £ 30,000 (2017 - £ 30,000) which is not depreciated.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Other debtors	71,655	86,141

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	11,640	11,640
Taxation	-	425
Other creditors	2,675	1,800
	14,315	13,865

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

	30.9.18 £	30.9.17 £
Bank loans	182,763	197,428
Other creditors	50,000	50,000
	232,763	247,428

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan over 5 years	136,203	150,868

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Notes to the Financial Statements - continued for the Year Ended 30 September 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Bank loans	194,403	209,068
Loan from parents	-	50,000
	194,403	259,068

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.