

REGISTERED NUMBER: 06474792 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Thurston Fox & Hounds Limited

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for the Year Ended 31 January 2017

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Thurston Fox & Hounds Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

B Ruffles
Mrs M Ruffles

SECRETARY:

Mrs M Ruffles

REGISTERED OFFICE:

Unit 4B
Boldero Road
Bury St Edmunds
Suffolk
IP32 7BS

REGISTERED NUMBER:

06474792 (England and Wales)

ACCOUNTANTS:

Sarah Place Accountants Ltd
Unit 4b
Boldero Road
Bury St Edmunds
Suffolk
IP32 7BS

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		20,252		24,300
Property, plant and equipment	5		<u>17,312</u>		<u>18,783</u>
			37,564		43,083
CURRENT ASSETS					
Inventories		13,938		13,871	
Debtors	6	5,077		3,438	
Cash at bank and in hand		<u>25,958</u>		<u>28,678</u>	
		44,973		45,987	
CREDITORS					
Amounts falling due within one year	7	<u>42,301</u>		<u>58,186</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,672</u>		<u>(12,199)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,236		30,884
PROVISIONS FOR LIABILITIES			<u>2,445</u>		<u>2,495</u>
NET ASSETS			<u>37,791</u>		<u>28,389</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>37,691</u>		<u>28,289</u>
SHAREHOLDERS' FUNDS			<u>37,791</u>		<u>28,389</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)

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 9 August 2017 and were signed on its behalf by:

B Ruffles - Director

Mrs M Ruffles - Director

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

1. STATUTORY INFORMATION

Thurston Fox & Hounds 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

Revenue 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 2008, is being amortised evenly over its estimated useful life of fourteen 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.

Improvements to property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Inventories 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.

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.

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

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 February 2016
and 31 January 2017

56,684

AMORTISATION

At 1 February 2016

32,384

Charge for year

4,048

At 31 January 2017

36,432

NET BOOK VALUE

At 31 January 2017

20,252

At 31 January 2016

24,300

5. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2016	2,758	41,515	10,010	54,283
Additions	-	4,888	-	4,888
Disposals	-	(2,829)	-	(2,829)
At 31 January 2017	<u>2,758</u>	<u>43,574</u>	<u>10,010</u>	<u>56,342</u>
DEPRECIATION				
At 1 February 2016	-	26,771	8,729	35,500
Charge for year	-	4,530	320	4,850
Eliminated on disposal	-	(1,320)	-	(1,320)
At 31 January 2017	<u>-</u>	<u>29,981</u>	<u>9,049</u>	<u>39,030</u>
NET BOOK VALUE				
At 31 January 2017	<u>2,758</u>	<u>13,593</u>	<u>961</u>	<u>17,312</u>
At 31 January 2016	<u>2,758</u>	<u>14,744</u>	<u>1,281</u>	<u>18,783</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Trade debtors	-	402
Prepayments	5,077	3,036
	<u>5,077</u>	<u>3,438</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Trade creditors	6,909	6,092
Tax	11,303	13,523
Social security and other taxes	1,176	1,604
VAT	14,895	14,175
Other creditors	995	18
Directors' current accounts	43	16,076
Accrued expenses	6,980	6,698
	<u>42,301</u>	<u>58,186</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17	31.1.16
	£	£
Mrs M Ruffles and B Ruffles		
Balance outstanding at start of year	16,076	16,076
Amounts advanced	69,048	-
Amounts repaid	(85,081)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>43</u>	<u>16,076</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.