

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

FS South Hill Ltd

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for the Year Ended 31 December 2015

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DIRECTORS:

J G Irwin
O C Doerfler

REGISTERED OFFICE:

29 Estelle Road
London
London
NW3 2JX

REGISTERED NUMBER:

07630708 (England and Wales)

ACCOUNTANTS:

JYC Accountants Limited
245 Old Marylebone Road
Marylebone
London
NW1 5QT

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		2,097		7,130
Tangible assets	3		<u>3,604</u>		<u>9,677</u>
			5,701		16,807
CURRENT ASSETS					
Stocks		88,266		67,651	
Debtors		12,334		9,032	
Cash at bank and in hand		<u>12,668</u>		<u>33,412</u>	
		113,268		110,095	
CREDITORS					
Amounts falling due within one year		<u>42,333</u>		<u>38,242</u>	
NET CURRENT ASSETS			<u>70,935</u>		<u>71,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,636		88,660
CREDITORS					
Amounts falling due after more than one year			<u>214,617</u>		<u>217,600</u>
NET LIABILITIES			<u>(137,981)</u>		<u>(128,940)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(138,081)</u>		<u>(129,040)</u>
SHAREHOLDERS' FUNDS			<u>(137,981)</u>		<u>(128,940)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 September 2016 and were signed on its behalf by:

J G Irwin - Director

O C Doerfler - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis.

The director J G Irwin has pledged to support the company in its restructuring of the business Foot Solutions - Richmond.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Intangible assets are amortised at the following annual rates in order to write off the cost over its estimated useful life:

Franchise license - 5 years straight line

Tangible fixed assets

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

Plant & machinery - 4 years straight line

Computer equipment - 3 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>25,167</u>
AMORTISATION	
At 1 January 2015	18,037
Amortisation for year	<u>5,033</u>
At 31 December 2015	<u>23,070</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,097</u>
At 31 December 2014	<u>7,130</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>22,571</u>
DEPRECIATION	
At 1 January 2015	12,894
Charge for year	<u>6,073</u>
At 31 December 2015	<u>18,967</u>
NET BOOK VALUE	
At 31 December 2015	<u>3,604</u>
At 31 December 2014	<u>9,677</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **RELATED PARTY DISCLOSURES**

During the period the director JG Irwin incurred out of pocket expenses of £15,172 (31/12/14 : £16,694), which were reimbursed by the company.

As at the balance sheet date the company owed the director JG Irwin £1,500 (31/12/14 : £3,914).

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
FS South Hill Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FS South Hill Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of FS South Hill Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of FS South Hill Ltd and state those matters that we have agreed to state to the Board of Directors of FS South Hill Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that FS South Hill Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of FS South Hill Ltd. You consider that FS South Hill Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of FS South Hill Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JYC Accountants Limited
245 Old Marylebone Road
Marylebone
London
NW1 5QT

Date:

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.