

Fletcher Owen Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2017

Registration number: 09679609

Fletcher Owen Limited

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Fletcher Owen Limited

Balance Sheet

31 July 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>4</u>	61,588	54,561
Cash at bank and in hand		<u>3,421</u>	<u>9,302</u>
		65,009	63,863
Creditors: Amounts falling due within one year	<u>5</u>	<u>(355,633)</u>	<u>(316,131)</u>
Net liabilities		<u>(290,624)</u>	<u>(252,268)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(290,724)</u>	<u>(252,368)</u>
Total equity		<u>(290,624)</u>	<u>(252,268)</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Fletcher Owen Limited

Balance Sheet

31 July 2017

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 March 2019 and signed on its behalf by:

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M R Read

Director

Company Registration Number: 09679609

The notes on pages 3 to 5 form an integral part of these financial statements.

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Notes to the Financial Statements

Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

4 Pedlars Walk
Ringwood
Hampshire
BH24 1EZ

These financial statements were authorised for issue by the Board on 11 March 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Fletcher Owen Limited

Notes to the Financial Statements

Year Ended 31 July 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2016 - 6).

4 Debtors

	31 July 2017 £	31 July 2016 £
Trade debtors	10,525	14,796
Other debtors	50,846	39,765
Prepayments	217	-
	<u>61,588</u>	<u>54,561</u>

Fletcher Owen Limited

Notes to the Financial Statements

Year Ended 31 July 2017

5 Creditors

Creditors: amounts falling due within one year

	31 July 2017 £	31 July 2016 £
Due within one year		
Trade creditors	5,927	3,454
Social security and other taxes	18,851	34,777
Other creditors	328,857	276,900
Accrued expenses	1,998	1,000
	<u>355,633</u>	<u>316,131</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.