

Company Registration No. 04727060 (England and Wales)

**TOWN AND FIELD LIMITED  
AMENDED**

**UNAUDITED ABBREVIATED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
30 APRIL 2016**




**TOWN AND FIELD LIMITED**  
**UNAUDITED ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2016**

	as at 30.04.16		as at 30.04.15	
	£	£	£	£
<b>Fixed Assets</b>				
Investments		911,519		911,519
<b>Current Assets</b>				
Debtors	386,077		386,077	
Cash at bank and in hand	-		2,836	
	386,077		388,913	
<b>Creditors: amounts falling due within one year</b>	<u>(2,802)</u>		<u>(1,450)</u>	
<b>Net Current Assets</b>		<u>383,275</u>		<u>387,463</u>
<b>Total Assets less Current Liabilities</b>		<u>1,294,794</u>		<u>1,298,982</u>
<b>Capital and Reserves</b>				
Called up Share Capital	1,387,611		1,387,611	
Profit and Loss Account	(92,817)		(88,629)	
<b>Shareholders' funds</b>		<u>1,294,794</u>		<u>1,298,982</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 30<sup>th</sup> January 2017. and are signed on its behalf by:

  
 C L J Houghton  
 Director

# **TOWN AND FIELD LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 APRIL 2016**

#### **1. Accounting policies**

##### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The company has decided to early adopt the requirement of FRS 100.

No material uncertainties that may cast significant doubt about the ability of the company to continue to trade has been identified by the directors therefore these financial statements have been prepared on the basis of going concern.

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective January 2015) from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### **Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

##### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

##### **Period of account**

These financial statements cover the period from 01 May 2015, to 30 April 2016.

**TOWN AND FIELD LIMITED**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2016**

**2. Fixed assets**

<b>Cost</b>	<b>Investments</b>
At 01 May 2015 & at 30 April 2016	£ 911,519
At 30 April 2016	<u>911,519</u>
<b>Net book value</b>	
At 30 April 2015	<u>911,519</u>

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Class</b>	<b>Shares held %</b>
<b>Subsidiary undertakings</b>			
Le Farinet Verbier SA	Switzerland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		<b>Capital and reserves 2016</b>	<b>Profit/(Loss) for the year 2016</b>
	<b>Principal activity</b>	£	£
Le Farinet Verbier SA	Hotel	<u>(1,322,124)</u>	<u>(734,596)</u>

**3. Share capital**

	<b>2016</b>	<b>2015</b>
<b>Allotted, called up and fully paid</b>	£	£
1,387,611 Ordinary shares of £1 each	1,387,611	1,387,611

**4. Ultimate parent company**

Farinet Limited, a company incorporated in England and Wales, is the ultimate parent company.