

**TOWN AND FIELD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2017**



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**TOWN AND FIELD LIMITED**

**Company Information for the Year Ended 30 April 2017**

**DIRECTORS:**

J Bowers  
C L J Greening

**REGISTERED OFFICE:**

1 Archway  
Birley Fields  
Manchester  
M15 5QJ

**REGISTERED NUMBER:**

04727060

**TOWN AND FIELD LIMITED**  
**BALANCE SHEET AS AT 30 APRIL 2017**

		as at 30.04.17	as at 30.04.16
		£	£
<b>Fixed Assets</b>			
Investments	2	911,519	911,519
<b>Current Assets</b>			
Debtors	3	395,729	386,077
<b>Creditors: amounts falling due within one year</b>	4	<u>(7,187)</u>	<u>(2,802)</u>
<b>Net Current Assets</b>		<u>388,542</u>	<u>383,275</u>
<b>Total Assets less Current Liabilities</b>		<u>1,300,060</u>	<u>1,294,794</u>
<b>Capital and Reserves</b>			
Called up Share Capital	5	1,387,611	1,387,611
Profit and Loss Account	6	(87,551)	(92,817)
<b>Shareholders' funds</b>		<u>1,300,060</u>	<u>1,294,794</u>

For the financial year ended 30 April 2017 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements on pages 1 to 5 were approved by the board of directors and authorised for issue on 25/01/2018 and are signed on its behalf by:

  
 C L J Greening  
 Director

**TOWN AND FIELD LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**1. Accounting policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Provisions of Section 1A "Small Entities" of Financial reporting Standard 102 and the Companies Act 2006.

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.

**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 2016, to 30 April 2017.

**TOWN AND FIELD LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**2. FIXED ASSETS**

	<b>Investments</b>
<b>Cost</b>	<b>£</b>
At 01 May 2016	911,519
Additions	0
At 30 April 2017	<u>911,519</u>
<b>Net book value</b>	
At 30 April 2017	<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>Principal activity</b>	<b>Capital and reserves 2017</b>	<b>Profit/(Loss) for the year 2017</b>
		<b>£</b>	<b>£</b>
Le Farinet Verbier SA	Hotel	<u>298,934</u>	<u>1,737,829</u>

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other Debtors	395,729	386,077

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Loans	2,987	2,802
Accrued expenses	4,200	0
	<u>7,187</u>	<u>2,802</u>

**TOWN AND FIELD LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**5. SHARE CAPITAL**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Allotted and called up</b>		
1,387,611 Ordinary shares of £1 each	1,387,611	1,387,611

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

**6. RESERVES**

	<b>Retained earnings £</b>
At 1 May 2016	(92,817)
Profit for the year	5,266
	<hr/> (87,551)