

FROX OF FALKIRK LIMITED

DIRECTOR'S REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR TO

31 AUGUST 2014



FROX OF FALKIRK LIMITED

Contents of the Financial Statements
for the year to 31 August 2014.

	Page
Company Information	1
Report of the Director	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5/6
Report of the Accountant	7
Trading and Profit & Loss Account	8

FROX OF FALKIRK LIMITED

Company Information
for the Year to 31 August 2014

DIRECTORS:

Mrs F Wilson
Mrs N McKay

REGISTERED OFFICE:

16-18 Newmarket Street
FALKIRK
FK1 1JQ

REGISTERED NUMBER:

363274 (Scotland)

ACCOUNTANT:

P W Raeburn Ltd
4 Glenward Avenue
Lennoxtown
GLASGOW
G66 7EP

FROX OF FALKIRK LIMITED

Report of the Director
for the Year to 31 August 2014

The Directors presents their report with the financial statements of the Company for the year to 31 August 2014.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of fashion retailer.

DIRECTORS

Mrs F Wilson

Mrs N McKay – appointed 11 July 2014

31/8/14

Ordinary £1 shares – Mrs F Wilson

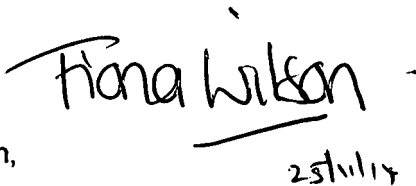
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The Directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 for the year ended 31 August 2014.

ON BEHALF OF THE BOARD:

Mrs F Wilson,
Director.


25/11/14

FROX OF FALKIRK LIMITED

Profit and Loss Account for the Year to 31 August 2014

		YEAR TO 31/8/14	YEAR TO 31/8/13
	Notes		£
TURNOVER		484,363	391,588
Cost of Sales		<u>267,687</u>	<u>220,796</u>
GROSS PROFIT		216,676	170,802
Administrative Expenses		<u>187,607</u>	<u>141,473</u>
OPERATING PROFIT/(LOSS)	2	29,069	29,329
Interest receivable and similar income		<u>0</u>	<u>0</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		29,069	29,829
Tax on profit on ordinary activities	3	<u>(5,050)</u>	<u>(5,800)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		24,019	23,529
Dividends	4	<u>0</u>	<u>0</u>
NET PROFIT/(LOSS) FOR YEAR		24,019	23,529
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		<u>42,981</u>	<u>19,452</u>
RETAINED PROFIT/(LOSS) CARRIED FORWARD		<u>£67,000</u>	<u>£42,981</u>

The notes form part of these financial statements

FROX OF FALKIRK LIMITED

Balance Sheet 31 August 2014

		2014	2013
	Notes		£
FIXED ASSETS:			
Tangible assets	5	7,879	3,905
CURRENT ASSETS:			
Stock		370,510	361,303
Prepayments	6	6,795	12,955
Cash at bank and in hand		<u>451</u>	<u>0</u>
		377,756	374,258
CREDITORS: Amounts falling due within one year	7	<u>(318,634)</u>	<u>(335,181)</u>
NET CURRENT ASSETS/(LIABILITIES):		<u>59,122</u>	<u>39,077</u>
TOTAL ASSETS/(LIABILITIES)		<u>67,001</u>	<u>42,982</u>
CAPITAL AND RESERVES:			
Called up share capital	8	1	1
Profit and loss account		<u>67,000</u>	<u>42,981</u>
SHAREHOLDERS' FUNDS		<u>£67,001</u>	<u>£42,982</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 286 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 the 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 is applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 16 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD:


Mrs F Wilson,
Director

Approved by the Board on 25/11/14

The notes form part of these financial statements

FROX OF FALKIRK LIMITED

Notes to the Financial Statements for the Year to 31 August 2014

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

Tangible Fixed Assets

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

Office equipment – 20% on cost

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation – owned assets	<u>£3,095</u>
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Director's emoluments and other benefits etc	<u>£22,200</u>
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3. TAXATION

Analysis of the tax charge

The charge on the profit on ordinary activities for the period was as follows:

Current tax:	
UK Corporation tax	<u>£5,050</u>

4. DIVIDENDS

Final - ordinary	<u>£0</u>
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FROX OF FALKIRK LIMITED

Notes to the Financial Statements for the Year to 31 August 2014 (continued)

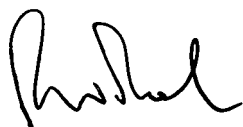
5.	TANGIBLE FIXED ASSETS	2014	2013
		Office Equipment	Office Equipment
		£	£
	COST:		
	B/f	12,181	12,181
	Additions	7,069	0
	Disposals	<u>0</u>	<u>0</u>
	At 31 August 2013	<u>19,250</u>	<u>12,181</u>
	DEPRECIATION:		
	B/f	8,276	5,948
	Charge for Year	3,095	2,328
	Disposals	<u>0</u>	<u>0</u>
	At 31 August 2013	<u>11,371</u>	<u>8,276</u>
	N.B.V.	<u>7,879</u>	<u>3,905</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Prepayments	<u>6,795</u>	<u>12,955</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Bank	17,015	19,209
	Director's Current Account	185,488	193,955
	Trade Creditors	101,415	93,785
	V.A.T./P.A.Y.E./N.I.	6,866	18,916
	Accruals	2,800	3,516
	Corporation Tax	<u>5,050</u>	<u>5,800</u>
		<u>318,634</u>	<u>335,181</u>
8.	CALLED UP SHARE CAPITAL		
	Authorised:		
	Number:	Class:	Nominal Value: £
	100	Ordinary	£1 <u>100</u>
	Allotted, issued and fully paid:		
	Number:	Class:	Nominal Value: £
	1	Ordinary	£1 <u>1</u>

FROX OF FALKIRK LIMITED

Report of the Accountant to the Directors of Frox of Falkirk Limited

As described on the balance sheet, you are responsible for the preparation of the financial statements for the Year ended 31 August 2014 set out in pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



P.W. Raeburn Limited
4 Glenward Avenue
Lennoxtown
GLASGOW
G66 7EP

19 September 2014

FROX OF FALKIRK LIMITED

Trading and Profit and Loss Account
for the Year to 31 August 2014

	<u>£</u>	<u>£</u>
SALES		484,363
Cost of Sales:		
Purchases		<u>267,687</u>
GROSS PROFIT	44%	216,676
Other Income:		
Deposit Account Interest		<u>0</u>
		216,676
Expenditure:		
Director's Remuneration	22,200	
Wages	70,575	
Telephone	1,316	
Post & Stationery	1,795	
Motor/Travel Expenses	2,181	
Repairs/Cleaning	5,554	
Sundry Expenses	2,502	
Professional Fees	4,805	
Rent, Rates & Insurance	24,667	
Heat & Light	3,212	
Depreciation	3,095	
Finance Charges	9,117	
Advertising/Exhibitions	<u>36,588</u>	
		<u>187,607</u>
NET PROFIT/(LOSS)		<u>£29,069</u>

This page does not form part of the statutory financial statements