

REGISTERED NUMBER: 07757994 (England and Wales)

FESTUFF LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

N J Churcher Limited
Chartered Tax Advisers
20 Alexandra Road
Northampton
Northamptonshire
NN1 5QP

FESTUFF LIMITED (REGISTERED NUMBER: 07757994)

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for the Year Ended 31 AUGUST 2017

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FESTUFF LIMITED

COMPANY INFORMATION

for the Year Ended 31 AUGUST 2017

DIRECTOR: B O'Brien

SECRETARY: B O'Brien

REGISTERED OFFICE: 19 Scirocco Close
Moulton Park
Northampton
Northamptonshire
NN3 6AP

REGISTERED NUMBER: 07757994 (England and Wales)

ACCOUNTANTS: N J Churcher Limited
Chartered Tax Advisers
20 Alexandra Road
Northampton
Northamptonshire
NN1 5QP

FESTUFF LIMITED (REGISTERED NUMBER: 07757994)**BALANCE SHEET
31 AUGUST 2017**

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		4,942		5,166
Investment property	4		170,000		149,000
			174,942		154,166
CURRENT ASSETS					
Debtors	5	205		-	
Cash at bank		2,606		2,182	
		2,811		2,182	
CREDITORS					
Amounts falling due within one year	6	35,828		42,633	
NET CURRENT LIABILITIES			(33,017)		(40,451)
TOTAL ASSETS LESS CURRENT LIABILITIES			141,925		113,715
CREDITORS					
Amounts falling due after more than one year	7		(88,010)		(96,095)
PROVISIONS FOR LIABILITIES			(5,917)		(2,073)
NET ASSETS			47,998		15,547
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		17,010		-
Retained earnings			30,888		15,447
SHAREHOLDERS' FUNDS			47,998		15,547

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

FESTUFF LIMITED (REGISTERED NUMBER: 07757994)

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 May 2018 and were signed by:

B O'Brien - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 AUGUST 2017

1. STATUTORY INFORMATION

Festuff Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the net amount of rents receivable.

Tangible fixed assets

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

Plant and machinery etc - 33.33% on cost and 4% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 AUGUST 2017**

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>7,296</u>
DEPRECIATION	
At 1 September 2016	2,130
Charge for year	<u>224</u>
At 31 August 2017	<u>2,354</u>
NET BOOK VALUE	
At 31 August 2017	<u>4,942</u>
At 31 August 2016	<u>5,166</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016	149,000
Revaluations	<u>21,000</u>
At 31 August 2017	<u>170,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>170,000</u>
At 31 August 2016	<u>149,000</u>

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2017	<u>170,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>205</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 AUGUST 2017**

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Bank loans and overdrafts	6,719	7,573
	Trade creditors	141	104
	Taxation and social security	4,632	3,540
	Other creditors	<u>24,336</u>	<u>31,416</u>
		<u>35,828</u>	<u>42,633</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
		£	£
	Bank loans	<u>88,010</u>	<u>96,095</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans	<u>61,134</u>	<u>65,799</u>
8.	RESERVES		Fair value reserve
			£
	Gain on revaluation of assets		<u>17,010</u>
	At 31 August 2017		<u>17,010</u>
9.	ULTIMATE CONTROLLING PARTY		
	The controlling party is B O'Brien.		

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.