

UKRP (FOXHOLES) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2017
Company Registration No. 08591654 (England and Wales)

UKRP (FOXHOLES) LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
Current assets			
Stocks	4	3,566,397	2,628,427
Debtors: amounts falling due within one year	5	39,960	38,262
Cash at bank and in hand	6	55,501	200,997
		<u>3,661,858</u>	<u>2,867,686</u>
Creditors: amounts falling due within one year	7	(2,459,447)	(1,654,300)
Net current assets		<u>1,202,411</u>	<u>1,213,386</u>
Net assets		<u><u>1,202,411</u></u>	<u><u>1,213,386</u></u>
Capital and reserves			
Called up share capital	8	1,240	1,240
Share premium account		1,238,760	1,238,760
Profit and loss account		(37,589)	(26,614)
Total shareholders' funds		<u><u>1,202,411</u></u>	<u><u>1,213,386</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C J Vane-Tempest

Director

Date: 29 March 2018

The notes on pages 2 to 4 form part of these financial statements.

UKRP (FOXHOLES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

UKRP (Foxholes) Limited is a private company limited by shares and is incorporated and domiciled in England and Wales. The company's registered number is 08591654, the company's registered office is 1st Floor 7-10 Chandos Street, London, W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

UKRP (FOXHOLES) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017****2. Accounting policies (continued)****2.5 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.8 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

4. Stocks

	2017	2016
	£	£
Work in progress	<u>3,566,397</u>	<u>2,628,427</u>

UKRP (FOXHOLES) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017****5. Debtors**

	2017 £	2016 £
Other debtors	37,643	35,840
Prepayments and accrued income	2,317	2,422
	<u>39,960</u>	<u>38,262</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>55,501</u>	<u>200,997</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	1,859,892	1,044,847
Trade creditors	76,428	229,286
Other creditors	519,627	376,667
Accruals and deferred income	3,500	3,500
	<u>2,459,447</u>	<u>1,654,300</u>

Bank loans of £1,859,892 (2016: £1,044,847) are secured against the company's stock.

8. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
1,240,000 Ordinary shares shares of £0.001 each	<u>1,240</u>	<u>1,240</u>

9. Related party transactions

During the year the company received a loan of £142,960 (2016: £180,000) from its current shareholders. At the balance sheet date the company owed its current shareholders £519,626 (2016: £376,666).

During the year the company repaid former shareholders £nil (2016: £681,667). The balance owed to former shareholders at the balance sheet date is £nil (2016: £nil).

