

Registered number  
32021R



The Fox and Goose (Hebden Bridge) Limited

Report and Accounts

31 December 2017

**The Fox and Goose (Hebden Bridge) Limited**  
**Report and accounts**  
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# **The Fox and Goose (Hebden Bridge) Limited Company Information**

## **Directors**

Steve Holland  
Jonny Owen  
George Parker  
Nigel Sagar  
Dave Young

## **Accountants**

Simple Accounting Limited  
95 Bridge Lanes  
Hebden Bridge  
HX7 6AT

## **Bankers**

Yorkshire Bank  
Unity Trust Bank

## **Registered office**

7 Heptonstall Road  
Hebden Bridge  
Yorkshire  
HX7 6AZ

## **Registered number**

32021R

## **The Fox and Goose (Hebden Bridge) Limited**

**Registered number: 32021R**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2017.

#### **Principal activities**

The company's principal activity during the year was that of operation of a public house.

Sales in 2017 were just under £228,000 with a gross profit of 54.6%, an increase in gross profit from 49.9% in 2016.

Our net profit in 2017 was £728 compared to a profit of £10,817 in 2016 that reflects the reduced sales from £245,520 in 2016.

Capital refurbishment costs were just under £15,000 in 2017, mainly spent on improvements to the exterior of the building, the bar area, the outside beer garden and beer cellar.

#### **Directors**

The following persons served as directors during the year:

<b>Forename(s)</b>	<b>Surname</b>	<b>Date Appointed</b>	<b>Date Resigned</b>	<b>Role</b>
<b>The current Directors are :-</b>				
Steve	Holland	10 August 2016		Director & Secretary
Jonny	Owen	22 April 2017		Director
George	Parker	10 August 2016		Director
Nigel	Sagar	11 April 2015		Director & Treasurer
Dave	Young	22 April 2017		Director & Chair
<b>Former Directors were :-</b>				
Fran	Labrom	21 December 2015	03 March 2017	Director
Hannah	Nadim	26 April 2014	22 April 2017	Director & Chair
Rachel	Loise	22 April 2017	19 February 2018	Director

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 April 2018 and signed on its behalf.

Dave Young  
Director & Chair

Nigel Sagar  
Director & Treasurer

**The Fox and Goose (Hebden Bridge) Limited  
Accountants' Report**

**Independent Accountants' Report under Section 85 of the Co-operative and Community  
Benefit Societies Act 2014**

**Year Ended 31 December 2017**

We report to the members on the unaudited accounts for the year ended 31 December 2017 set out on pages 2 to 8

**RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANTS**

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members, as a body, for our work or for this report.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

(a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;

(b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and

As your co-operative's independent accountant I report that :

The co-op's accounts match its books of accounts

These provide a true and fair view of the societies accounts

The society met the criteria for not having an audit at 31 December 2017.

Mark R Hill BSc (Econ) Dip ACMA  
Simple Accounting Limited  
Chartered Management Accountants  
95 Bridge Lanes  
Hebden Bridge  
HX7 6AT

16 April 2018

**The Fox and Goose (Hebden Bridge) Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2017**

	Notes	2017 £	2016 £
<b>Turnover</b>		227,878	245,520
Cost of sales		(103,417)	(122,839)
<b>Gross profit</b>		<u>124,461</u>	<u>122,681</u>
VAT FRS costs		(19,906)	(17,195)
Staffing and administrative expenses		(99,440)	(92,941)
<b>Earnings</b>		<u>5,115</u>	<u>12,545</u>
Depreciation		(15,883)	(5,283)
Other operating income		12,578	5,383
Other operating expenses		(52)	(748)
<b>Profit on ordinary activities before taxation</b>		<u>1,758</u>	<u>11,897</u>
Tax on profit on ordinary activities		(1,030)	(1,080)
<b>Profit for the financial year</b>		<u>728</u>	<u>10,817</u>
Retained earnings as at 1 January 2017		(7,520)	(18,337)
Dividend		(3,900)	-
<b>Retained earnings as at 31 December 2017</b>		<u>(10,692)</u>	<u>(7,520)</u>

**The Fox and Goose (Hebden Bridge) Limited**  
**Registered number:** 32021R  
**Balance Sheet**  
**as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	88,522	88,522
<b>Current assets</b>			
Stocks		3,893	3,981
Debtors	3	1,175	-
Cash at bank and in hand		42,992	45,653
		<u>48,060</u>	<u>49,634</u>
<b>Creditors: amounts falling due within one year</b>			
	4	(19,204)	(15,406)
<b>Net current assets</b>		<u>28,856</u>	<u>34,228</u>
<b>Net assets</b>		<u>117,378</u>	<u>122,750</u>
<b>Capital and reserves</b>			
Uncommitted share capital		19,070	130,270
Property reserve		89,000	-
Designated contingency reserve		20,000	-
Profit and loss account		(10,692)	(7,520)
<b>Shareholders' funds</b>		<u>117,378</u>	<u>122,750</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provision of The Cooperative and Community Benefit Societies Act 2014.

Dave Young  
 Director and Chair

Nigel Sagar  
 Treasurer and Chair

Member

Member

Approved by the board on 16 April 2018

**The Fox and Goose (Hebden Bridge) Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2017**

	Uncommitted Share capital £	Property reserves £	Designated contingency reserve £	Profit and loss account £	Total £
<b>At 1 January 2016</b>	130,270	-	-	(18,337)	111,933
Profit for the financial year				10,817	10,817
<b>At 31 December 2016</b>	<u>130,270</u>	<u>-</u>	<u>-</u>	<u>(7,520)</u>	<u>122,750</u>
<b>At 1 January 2017</b>	130,270	-	-	(7,520)	122,750
Profit for the financial year				728	728
Dividends				(3,900)	(3,900)
Shares issued	6,300	-			6,300
Share investment returned	(8,500)	-			(8,500)
Taken against reserves	(109,000)	-			(109,000)
Property reserves	-	89,000			89,000
Designated contingency reserve	-	-	20,000		20,000
<b>At 31 December 2017</b>	<u>19,070</u>	<u>89,000</u>	<u>20,000</u>	<u>(10,692)</u>	<u>117,378</u>



**The Fox and Goose (Hebden Bridge) Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. Note that this represents a change in standard from last year (when we were subject to FRSSE).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Depreciation is provided on all tangible fixed assets at rates aligned with HMRC Capital Allowances, including the Annual Investment Allowance (AIA). The principal rates in use are:

- A) Fixtures and fittings expenditure within AIA - 100%; outside AIA - 25% Reducing Balance Method(RBM)
- B) Office equipment expenditure within AIA - 100%; outside AIA - 25% RBM
- C) Plant and machinery expenditure within AIA - 100% Other expenditure - 25% RBM
- D) Buildings - 0%
- E) Building Improvements and refurbishment – 100%

***Investments***

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**The Fox and Goose (Hebden Bridge) Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**VAT**

All incomes and costs are stated gross of VAT and the flat rate scheme charge is stated as a separate overhead. It is not added to the costs or deducted from the turnover, so as to preserve the margin analysis from year to year.

**Deferred taxation**

The company has a policy of depreciating assets in line with HMRC rates of tax relief. There is therefore no timing difference on capital allowances. There is therefore no need for a deferred taxation provision.

**2 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2017	100,903	20,623	121,526
Additions	13,000	2,883	15,883
At 31 December 2017	113,903	23,506	137,409
<b>Depreciation</b>			
At 1 January 2017	12,381	20,623	33,004
Charge for the year	13,000	2,883	15,883
At 31 December 2017	25,381	23,506	48,887
<b>Net book value</b>			
At 31 December 2017	88,522	-	88,522
At 31 December 2016	88,522	-	88,522

**3 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Deposit paid	1,175	-

**The Fox and Goose (Hebden Bridge) Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,064	11,666
Corporation tax	1,030	1,081
PAYE/NI	1,834	1,834
VAT	(245)	(50)
Credit arrangement	-	(246)
Other creditors	6,621	1,121
Shareholders dividends	3,900	-
	<u>19,204</u>	<u>15,406</u>

**5 Shareholders Dividends**

The Fox and Goose (Hebden Bridge) Limited is a private company limited by 128,070 £1 shares.

The directors have proposed a 3% dividend for the year.

**The Fox and Goose (Hebden Bridge) Limited**  
**Detailed profit and loss account**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	227,878	245,520
Cost of sales	(103,417)	(122,839)
<b>Gross profit</b>	<u>124,461</u>	<u>122,681</u>
VAT FRS costs	(19,906)	(17,195)
Staffing and administrative expenses	(99,440)	(92,941)
Depreciation	(15,883)	(5,283)
Other operating expenses	(52)	(748)
Other operating income	12,578	5,383
<b>Profit on ordinary activities before taxation</b>	<u>1,758</u>	<u>11,897</u>
<b>Profit before tax</b>	<u><u>1,758</u></u>	<u><u>11,897</u></u>

**The Fox and Goose (Hebden Bridge) Limited**  
**Detailed profit and loss account**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>227,878</u>	<u>245,520</u>
<b>Cost of sales</b>		
Purchases	<u>103,417</u>	<u>122,839</u>
<b>Staffing and administrative expenses</b>		
VAT FRS Costs	<u>19,906</u>	<u>17,195</u>
	<u>19,906</u>	<u>17,195</u>
Employee costs:		
Wages and other staff costs	74,328	61,649
Staff training and welfare	580	186
Travel and subsistence	61	82
	<u>74,969</u>	<u>61,917</u>
Premises costs:		
Rates	2,938	5,071
Light and heat	4,368	5,319
Cleaning	670	794
Security	466	373
Telephone and fax	763	615
Waste collection	1,338	1,202
	<u>10,543</u>	<u>13,374</u>
General administrative expenses:		
Printing, postage and stationery	179	393
Subscriptions	544	1,008
Bank charges	165	36
Insurance	1,276	1,243
Bar expenses	1,390	2,656
Member support expenses	108	419
Garden expenses	31	48
Building maintenance	482	991
Sundry expenses	2,993	218
	<u>7,168</u>	<u>7,012</u>
Legal and professional costs:		
Accountancy fees	2,658	3,465
Advertising and PR	2,377	3,708
Licences and admin support	1,725	3,465
	<u>6,760</u>	<u>10,638</u>
<b>Total Staffing and administrative expenses</b>	<u>99,440</u>	<u>92,941</u>
Depreciation	15,883	5,283
	<u>15,883</u>	<u>5,283</u>

**The Fox and Goose (Hebden Bridge) Limited**  
**Detailed profit and loss account**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Other operating income</b>		
Flat rent & other income	5,349	5,399
Donation	40	(16)
Grants received	7,189	-
	<u>12,578</u>	<u>5,383</u>
<b>Other operating expenses</b>		
Tenancy cost	(52)	(748)