

Registered number
32021R



The Fox and Goose (Hebden Bridge) Limited

Report and Accounts

31 December 2018

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

Directors

Phil Kennedy
Jonny Owen
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 (FCA)

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 2018.

Principal activities

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

Sales in 2018 were just under £215,016 with a gross profit of 54.8%, an increase in gross profit from 54.6% in 2017.

Our net profit before tax in 2018 was £18,333 compared to a net profit of £1,758 in 2017 that reflects the increased sales from £189,898 in 2017.

Directors

The following persons served as directors during the year:

Forename(s)	Surname	Date Appointed	Date Resigned	Role
The current Directors are :-				
Phil	Kennedy	20 March 2018		Director
Jonny	Owen	22 April 2017		Director
Nigel	Sagar	11 April 2015		Director & Treasurer
Dave	Young	22 April 2017		Director & Chair
Former Directors were :-				
Steve	Holland	10 August 2016	21 April 2018	Director & Secretary
George	Parker	10 August 2016	23 August 2018	Director
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 18 March 2019 and signed on its behalf.

Dave Young
Director & Chair

Jonny Owen
Director & Secretary

Member

Member

**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 2018

We report to the members on the unaudited accounts for the year ended 31 December 2018 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 we also 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 2018.

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

18 March 2019

The Fox and Goose (Hebden Bridge) Limited
Profit and Loss Account
for the year ended 31 December 2018

	Notes	2018 £	2017 restated £
Turnover		215,016	189,898
Cost of sales		(97,283)	(86,181)
Gross profit		<u>117,733</u>	<u>103,717</u>
Staffing and administrative expenses		(108,040)	(98,602)
Earnings		<u>9,693</u>	<u>5,115</u>
Other operating income		14,428	12,578
Depreciation		(5,788)	(15,883)
Other operating expenses		-	(52)
Interest payable		-	-
Profit on ordinary activities before taxation		<u>18,333</u>	<u>1,758</u>
Tax on profit on ordinary activities		(998)	(1,030)
Profit for the financial year		<u>17,335</u>	<u>728</u>
Retained earnings as at 1 January 2018		(10,692)	(7,520)
Dividend		(3,782)	(3,900)
Retained earnings as at 31 December 2018		<u>2,861</u>	<u>(10,692)</u>

The Fox and Goose (Hebden Bridge) Limited
Registered number: 32021R
Balance Sheet
as at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	88,522	88,522
Investments		300	-
		<u>88,822</u>	<u>88,522</u>
Current assets			
Stocks		4,800	3,893
Debtors	4	-	1,175
Cash at bank and in hand		54,185	42,992
		<u>58,985</u>	<u>48,060</u>
Creditors: amounts falling due within one year	5	(16,976)	(19,204)
Net current assets		<u>42,009</u>	<u>28,856</u>
Total assets less current liabilities		<u>130,831</u>	<u>117,378</u>
Net assets		<u>130,831</u>	<u>117,378</u>
Capital and reserves			
Called up share capital		18,970	19,070
Property reserve		89,000	89,000
Designated contingency reserve		20,000	20,000
Profit and loss account		2,861	(10,692)
Shareholders' funds		<u>130,831</u>	<u>117,378</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

Jonny Owen
 Director and Secretary

Member

Member

Approved by the board on 18 March 2019

The Fox and Goose (Hebden Bridge) Limited
Statement of Changes in Equity
for the year ended 31 December 2018

	Uncommitted Share capital £	Property reserve £	Designated contingency reserve £	Profit and loss account £	Total £
At 1 January 2017	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	(8,500)	-	-		(8,500)
Taken against reserve	(109,000)	-	-		(109,000)
Property reserves	-	89,000	-		89,000
Designated contingency reserve	-	-	20,000		20,000
At 31 December 2017	<u>19,070</u>	<u>89,000</u>	<u>20,000</u>	<u>(10,692)</u>	<u>117,378</u>
At 1 January 2018	19,070	89,000	20,000	(10,692)	117,378
Profit for the financial year	-	-	-	17,335	17,335
Dividends	-	-	-	(3,782)	(3,782)
Shares issued	3,400	-	-	-	3,400
Shares redeemed	(3,500)				(3,500)
At 31 December 2018	<u>18,970</u>	<u>89,000</u>	<u>20,000</u>	<u>2,861</u>	<u>130,831</u>

The Fox and Goose (Hebden Bridge) Limited
Notes to the Accounts
for the year ended 31 December 2018

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.

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) Buildings - 0%
- B) Fixtures and fittings expenditure within AIA - 100%
- C) Office equipment expenditure within AIA - 100%
- D) Plant and machinery expenditure within AIA - 100%
- E) Building Improvements and refurbishment – 100%
- F) Other expenditure - 25% reducing balance method

Stocks

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

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.

The Fox and Goose (Hebden Bridge) Limited
Notes to the Accounts
for the year ended 31 December 2018

VAT

All incomes and costs are stated net of VAT. Last year the flat rate scheme charge was stated as a separate overhead. Therefore, the co-operative accounts have been restated for last year. VAT has been taken off costs and 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

	Buildings £	Plant and machinery etc £	Refurbish- ment £	Total £
Cost				
At 1 January 2018	112,863	23,506	1,040	137,409
Additions	-	724	16,166	16,890
Disposals	-	-	-	-
At 31 December 2018	<u>112,863</u>	<u>24,230</u>	<u>17,206</u>	<u>154,299</u>
Depreciation				
At 1 January 2018	24,861	23,506	520	48,887
Charge for the year	1,000	724	15,166	16,890
At 31 December 2018	<u>25,861</u>	<u>24,230</u>	<u>15,686</u>	<u>65,777</u>
Net book value				
At 31 December 2018	<u>87,002</u>	<u>-</u>	<u>1,520</u>	<u>88,522</u>
At 31 December 2017	<u>88,002</u>	<u>-</u>	<u>520</u>	<u>88,522</u>

3 Investments

The company has an investment in the Puzzle Hall Inn, a fellow co-operative, at £300, stated at cost.

4 Debtors

	2018 £	2017 £
Supplier Deposit	<u>-</u>	<u>1,175</u>

The Fox and Goose (Hebden Bridge) Limited
Notes to the Accounts
for the year ended 31 December 2018

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	3,336	6,064
Corporation tax	998	1,030
PAYE/NI	922	1,834
VAT	4,670	(245)
Other creditors	3,268	6,621
Shareholders dividends	3,782	3,900
	<u>16,976</u>	<u>19,204</u>

6 Shareholders Dividends

The Fox and Goose (Hebden Bridge) Limited is a private company limited by 127,970 (2017 : 128,070) £1 shares. Out of the 128,070 shares £3400 were issued and £3,500 were redeemed during the year.

The directors 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 2018

	2018	2017
	£	restated
		£
Sales	215,016	189,898
Cost of sales	(97,283)	(86,181)
Gross profit	<u>117,733</u>	<u>103,717</u>
VAT FRS costs	-	-
Staffing and administrative expenses	(108,040)	(98,602)
Depreciation	(5,788)	(15,883)
Other operating expenses	-	(52)
Other operating income	14,428	12,578
Profit on ordinary activities before taxation	<u>18,333</u>	<u>1,758</u>
Profit before tax	<u>18,333</u>	<u>1,758</u>

The Fox and Goose (Hebden Bridge) Limited
Detailed profit and loss account
for the year ended 31 December 2018

	2018 £	2017 £
Sales		
Sales	<u>215,016</u>	<u>189,898</u>
Cost of sales		
Purchases	<u>97,283</u>	<u>86,181</u>
Staffing and administrative expenses		
Bank charges		
Bank charges	<u>2,451</u>	<u>165</u>
	2,451	165
Bar expenses		
Bar expenses	<u>2,070</u>	<u>1,390</u>
	2,070	1,390
Building maintenance		
Building maintenance	<u>671</u>	<u>482</u>
	671	482
Garden expenses		
Garden expenses	<u>261</u>	<u>31</u>
	261	31
Heat and light		
Heat and light	<u>6,026</u>	<u>4,368</u>
	6,026	4,368
Insurance		
Insurance	<u>1,319</u>	<u>1,276</u>
	1,319	1,276
Licences and professional costs:		
Accountancy fees	4,742	2,658
Licences and admin support	<u>1,948</u>	<u>1,725</u>
	6,690	4,383
Office expenses:		
Telephone and fax	382	763
Printing, postage and stationery	191	179
Equipment expensed	127	-
Sundry expenses	<u>599</u>	<u>2,155</u>
	1,299	3,097

The Fox and Goose (Hebden Bridge) Limited
Detailed profit and loss account
for the year ended 31 December 2018

	2018	2017
	£	£
Premises costs:		
Rates	745	2,938
Cleaning	124	670
Security	353	466
Waste collection	1,539	1,338
	<u>2,761</u>	<u>5,412</u>
Staffing costs:		
Wages and other staff costs	79,268	74,328
Staff training and welfare	808	580
Travel and subsistence	-	61
	<u>80,076</u>	<u>74,969</u>
Marketing		
Marketing	2,755	2,377
Subscriptions	565	544
Member support expenses	-	108
	<u>3,320</u>	<u>3,029</u>
Other expenses		
Other expenses	1,096	-
	<u>1,096</u>	<u>-</u>
Total Staffing and administrative expenses	<u>108,040</u>	<u>98,602</u>
Depreciation	5,788	15,883
	<u>5,788</u>	<u>15,883</u>
Other operating income		
Flat rent & other income	5,251	5,349
Other operating income	2,376	-
Donation	-	40
Grants received	6,651	7,189
Meeting room	150	-
	<u>14,428</u>	<u>12,578</u>
Other operating expenses		
Tenancy cost	<u>-</u>	<u>(52)</u>