

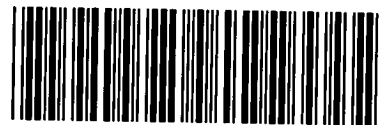
Registered number
1612736

Radley Footwear Limited

Filleted Accounts

31 January 2017

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COMPANIES HOUSE

Radley Footwear Limited**Registered number:**

1612736

Balance Sheet**as at 31 January 2017**

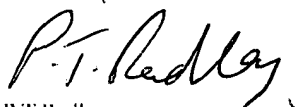
	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	31,893	37,978
Tangible assets	4	<u>101,791</u>	<u>133,281</u>
		133,684	171,259
Current assets			
Stocks		609,445	670,969
Debtors	5	52,438	57,286
Cash at bank and in hand		<u>60,519</u>	<u>32,264</u>
		722,402	760,519
Creditors: amounts falling due within one year	6	(504,483)	(500,474)
Net current assets		<u>217,919</u>	<u>260,045</u>
Total assets less current liabilities		<u>351,603</u>	<u>431,304</u>
Creditors: amounts falling due after more than one year	7	(118,339)	(207,598)
Provisions for liabilities		(5,042)	(10,491)
Net assets		<u>228,222</u>	<u>213,215</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		228,122	213,115
Shareholders' funds		<u>228,222</u>	<u>213,215</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



P T Radley
Director

Approved by the board on 3 July 2017

Radley Footwear Limited
Notes to the Accounts
for the year ended 31 January 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 as applied to small entities by section 1A of the standard.

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.

Intangible fixed assets

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

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	10% straight line
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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.

Creditors

Short term creditors are measured at transaction 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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Radley Footwear Limited
Notes to the Accounts
for the year ended 31 January 2017

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>82</u>	<u>80</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 February 2016		<u>131,000</u>
At 31 January 2017		<u>131,000</u>
Amortisation		
At 1 February 2016		93,022
Provided during the year		<u>6,085</u>
At 31 January 2017		<u>99,107</u>
Net book value		
At 31 January 2017		<u>31,893</u>
At 31 January 2016		<u>37,978</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 25 years. Franchise fees are written off in equal instalments over 5 years.

Radley Footwear Limited
Notes to the Accounts
for the year ended 31 January 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2016	622,892
Additions	<u>5,438</u>
At 31 January 2017	<u>628,330</u>
Depreciation	
At 1 February 2016	489,611
Charge for the year	<u>36,928</u>
At 31 January 2017	<u>526,539</u>
Net book value	
At 31 January 2017	<u>101,791</u>
At 31 January 2016	<u>133,281</u>

5 Debtors

	2017 £	2016 £
Prepayments	<u>52,438</u>	<u>57,286</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	10,849	10,541
Trade creditors	297,578	348,052
Accruals	45,246	11,519
Corporation tax	10,722	37,976
Other taxes and social security costs	49,487	45,883
Other creditors	<u>90,601</u>	<u>46,503</u>
	<u>504,483</u>	<u>500,474</u>

7 Creditors: amounts falling due after one year

	2017 £	2016 £
Bank loans	21,156	32,314
Other creditors	<u>97,183</u>	<u>175,284</u>
	<u>118,339</u>	<u>207,598</u>

Radley Footwear Limited
Notes to the Accounts
for the year ended 31 January 2017

8 Loans	2017	2016
	£	£
Creditors include:		
Secured bank loans	<u>138,989</u>	<u>159,638</u>

The bank hold a fixed and floating charge over the company's assets and personal guarantees of £100000 each given by the directors PT Radley and GT Thandi-Radley.

9 Loans to directors	B/fwd	Paid	Repaid	C/fwd
Description and conditions	£	£	£	£
T A Radley [Loan 1]	(46,151)	12,060	-	(34,091)
M P Radley [Loan 1]	(46,150)	12,060	-	(34,090)
P T Radley [Loan 1]	(12,702)	84	-	(12,618)
	<u>(105,003)</u>	<u>24,204</u>	<u>-</u>	<u>(80,799)</u>

10 Controlling party

There is no controlling party.

11 Other information

Radley Footwear Limited is a private company limited by shares and incorporated in England. Its registered office is:

57 High Street
 Grantham
 Lincolnshire
 NG31 6NN