

Company Registration No. 00471498 (England and Wales)

FURNESS FOOTWEAR LIMITED
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2017

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FURNESS FOOTWEAR LIMITED

COMPANY INFORMATION

Director	B Terry
Secretary	B Terry
Company number	00471498
Registered office	Riverside Newchurch Road Bacup Lancashire OL13 0DT
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Bluebell House Brian Johnson Way Preston Lancashire PR2 5PE

FURNESS FOOTWEAR LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2017

The director presents his annual report and financial statements for the year ended 28 February 2017.

Principal activities

The company has not traded in the last year and is dormant.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

B Terry

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



B Terry
Secretary

16 November 2017

FURNESS FOOTWEAR LIMITED**BALANCE SHEET****AS AT 28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	3,900		3,900	
		<u> </u>		<u> </u>	
Net current assets			3,900		3,900
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	3		3,900		3,900
			<u> </u>		<u> </u>

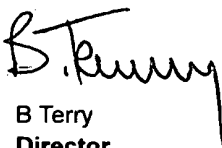
For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 16 November 2017


B Terry
Director

FURNESS FOOTWEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

Company information

Furness Footwear Limited is a private company limited by shares incorporated in England and Wales. The registered office is Riverside, Newchurch Road, Bacup, Lancashire, OL13 0DT.

Accounting convention

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 28 February 2015. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

FURNESS FOOTWEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	3,900	3,900
	<u> </u>	<u> </u>

3 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
3,900 Ordinary shares of £1 each	3,900	3,900
	<u> </u>	<u> </u>

4 Parent company

At 28 February 2017m the ultimate parent company and immediate controlling party was E Sutton & Son Limited, which is the parent of the largest group of which the company is a member.

These financial statements form part of the consolidated financial statements of E Sutton & Son Limited, copies of which are available from Companies House, Crown Way, Cardiff, CF4 3UZ.