

REGISTERED NUMBER: 05589960 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
ON FOOT LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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ON FOOT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

DIRECTORS: S J C Scutt
Mrs H R Scutt
Miss S Scutt
Mrs D J Rigg
Mrs F Newland
Ms M E Goldsmith

SECRETARY: Mrs H R Scutt

REGISTERED OFFICE: Stradbrook Cottage
Homington Road
Coombe Bissett
Salisbury
SP5 4LY

REGISTERED NUMBER: 05589960 (England and Wales)

ACCOUNTANTS: Fawcetts LLP
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

BALANCE SHEET
31 OCTOBER
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		22,085		-
Tangible assets	5		<u>31,510</u>		<u>20,785</u>
			53,595		20,785
CURRENT ASSETS					
Debtors	6	91,743		48,985	
Cash at bank and in hand		<u>617,140</u>		<u>508,080</u>	
		708,883		557,065	
CREDITORS					
Amounts falling due within one year	7	<u>204,880</u>		<u>165,149</u>	
NET CURRENT ASSETS			<u>504,003</u>		<u>391,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>557,598</u>		<u>412,701</u>
CREDITORS					
Amounts falling due after more than one year	8		(129)		(129)
PROVISIONS FOR LIABILITIES			<u>(5,911)</u>		<u>(3,856)</u>
NET ASSETS			<u>551,558</u>		<u>408,716</u>
CAPITAL AND RESERVES					
Called up share capital	9		28,600		30,100
Share premium	10		1,390		-
Capital redemption reserve	10		2,500		-
Retained earnings	10		<u>519,068</u>		<u>378,616</u>
SHAREHOLDERS' FUNDS			<u>551,558</u>		<u>408,716</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET -
continued
31 OCTOBER
2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 12 March 2020 and were signed on its behalf by:

S J C Scutt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. STATUTORY INFORMATION

On Foot Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years. As the software is still under development, no amortisation has been applied in these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019**

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Debtors are measured at their recoverable amount.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2018 - 10) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>22,085</u>
At 31 October 2019	<u>22,085</u>
NET BOOK VALUE	
At 31 October 2019	<u><u>22,085</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

5. TANGIBLE FIXED ASSETSEquipment
etc.
£**COST**

At 1 November 2018

38,720

Additions

18,424

At 31 October 2019

57,144**DEPRECIATION**

At 1 November 2018

17,935

Charge for year

7,699

At 31 October 2019

25,634**NET BOOK VALUE**

At 31 October 2019

31,510

At 31 October 2018

20,785**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019

2018

£

£

Trade debtors

3,482

6,445

Other debtors

88,26142,54091,74348,985**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019

2018

£

£

Taxation and social security

143,676

120,552

Other creditors

61,20444,597204,880165,149**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2019

2018

£

£

Other creditors

129129

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
22,500	Ordinary	£1	22,500	25,000
100	Ordinary A	£1	100	100
6,000	Redeemable Ordinary B	£1	<u>6,000</u>	<u>5,000</u>
			<u><u>28,600</u></u>	<u><u>30,100</u></u>

The following shares were issued during the year:

1,000 Redeemable Ordinary B shares of £1 issued at £2.39 per share.

10. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 November 2018	378,616	-	-	378,616
Profit for the year	258,002			258,002
Dividends	(52,550)			(52,550)
Purchase of own shares	(65,000)	-	2,500	(62,500)
Cash share issue	-	<u>1,390</u>	-	<u>1,390</u>
At 31 October 2019	<u><u>519,068</u></u>	<u><u>1,390</u></u>	<u><u>2,500</u></u>	<u><u>522,958</u></u>

11. RELATED PARTY DISCLOSURES

Included in creditors due after one year was an amount of £129 (2018 - £129) owed to the directors.

12. PURCHASE OF OWN SHARES

During the year 2,500 ordinary shares were purchased by the company for a consideration of £65,000.