

Company registration number: 00420885

Thomas Moore of Exeter Limited

Unaudited financial statements

28 January 2017

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THOMAS MOORE OF EXETER LIMITED

STATEMENT OF FINANCIAL POSITION
28 JANUARY 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	243,535		269,084	
Investments	6	4,000		4,000	
			247,535		273,084
Current assets					
Stocks		399,484		320,720	
Debtors	7	23,449		28,889	
Cash at bank and in hand		141,768		120,149	
		564,701		469,758	
Creditors: amounts falling due within one year	8	(267,917)		(239,816)	
Net current assets			296,784		229,942
Total assets less current liabilities			544,319		503,026
Creditors: amounts falling due after more than one year	9		(33,946)		(49,472)
Provisions for liabilities			(20,197)		(23,205)
Net assets			490,176		430,349
Capital and reserves					
Called up share capital			9,005		9,005
Capital redemption reserve			4,695		4,695
Other reserves			35,000		35,000
Profit and loss account			441,476		381,649
Shareholders funds			490,176		430,349

The notes on pages 4 to 9 form part of these financial statements.

THOMAS MOORE OF EXETER LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
28 JANUARY 2017

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

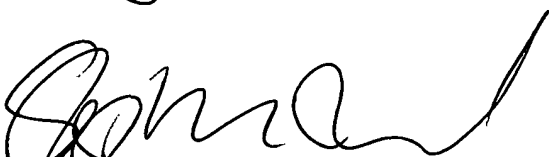
Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 3 May 2017, and are signed on behalf of the board by:



Mr S M Alford
Director

Company registration number: 00420885

The notes on pages 4 to 9 form part of these financial statements.

THOMAS MOORE OF EXETER LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28 JANUARY 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 102/104 Fore Street, Exeter, EX4 3JB.

The principal activity of the company in the period under review was that of retailing school uniforms and toys.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	Straight line over eighty years from 1 February 1948
Fittings fixtures and equipment	-	10% straight line
User defined asset	-	25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

THOMAS MOORE OF EXETER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 28 JANUARY 2017**

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Non-redeemable preference dividends are recognised at cost less impairment for all other investments.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 22 (2016: 21).

THOMAS MOORE OF EXETER LIMITED

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

5. Tangible assets

	Freehold property	Short leasehold property	Fixtures, fittings and equipment	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 February 2016	374,145	2,363	125,361	127,645	629,514
Additions	-	-	2,291	858	3,149
At 28 January 2017	<u>374,145</u>	<u>2,363</u>	<u>127,652</u>	<u>128,503</u>	<u>632,663</u>
Depreciation					
At 1 February 2016	205,084	2,363	37,008	115,975	360,430
Charge for the year	11,174	-	12,765	4,759	28,698
At 28 January 2017	<u>216,258</u>	<u>2,363</u>	<u>49,773</u>	<u>120,734</u>	<u>389,128</u>
Carrying amount					
At 28 January 2017	<u>157,887</u>	<u>-</u>	<u>77,879</u>	<u>7,769</u>	<u>243,535</u>
At 28 January 2016	<u>169,061</u>	<u>-</u>	<u>88,353</u>	<u>11,670</u>	<u>269,084</u>

6. Investments

	Other investments other than loans	Total
	£	£
Cost		
At 1 February 2016 and 28 January 2017	<u>4,000</u>	<u>4,000</u>
Impairment		
At 1 February 2016 and 28 January 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 28 January 2017	<u>4,000</u>	<u>4,000</u>
At 28 January 2016	<u>4,000</u>	<u>4,000</u>

THOMAS MOORE OF EXETER LIMITED

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

7. Debtors

	2017	2016
	£	£
Trade debtors	4,423	13,339
Other debtors	19,026	15,550
	<u>23,449</u>	<u>28,889</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	17,371	17,371
Trade creditors	114,566	111,028
Social security and other taxes	99,204	91,404
Other creditors	36,776	20,013
	<u>267,917</u>	<u>239,816</u>

The bank loan is secured by fixed and floating charges over the property at 102-104 Fore Street, Exeter.

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>33,946</u>	<u>49,472</u>

The bank loan is secured by fixed and floating charges over the property at 102-104 Fore Street, Exeter.

10. Contingent assets and liabilities

The company has guaranteed the sum of £1,000 (net of basic rate income tax) payable to Associated Independent Stores Limited (AIS Ltd) contingent upon call by AIS Ltd in accordance with the terms and conditions of the Memorandum and Articles of Association of AIS Ltd.

THOMAS MOORE OF EXETER LIMITED

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

11. Directors' loans

During the year the directors entered into the following advances and credits with the company:

2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Directors	-	142,395	(138,910)	3,485
	<u>-</u>	<u>142,395</u>	<u>(138,910)</u>	<u>3,485</u>
2016				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Directors	-	151,265	(151,265)	-
	<u>-</u>	<u>151,265</u>	<u>(151,265)</u>	<u>-</u>

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.