

Company registration number: 00420885

Thomas Moore of Exeter Limited

Unaudited filleted financial statements

28 January 2023

THOMAS MOORE OF EXETER LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Mr S M Alford

Mr T J Alford

Company number

00420885

Registered office

102/104 Fore Street

Exeter

EX4 3JB

Business address

102/104 Fore Street

Exeter

EX4 3JB

Accountants

Westcotts

26 - 28 Southernhay East

Exeter

Devon

EX1 1NS

THOMAS MOORE OF EXETER LIMITED

STATEMENT OF FINANCIAL POSITION

28 JANUARY 2023

		28/01/23	30/01/22
	Note	£	£
Fixed assets			
Tangible assets	5	104,225	130,622
Investments	6	4,000	4,000
		<u>108,225</u>	<u>134,622</u>
Current assets			
Stocks		336,008	320,238
Debtors	7	80,124	80,492
Cash at bank and in hand		177,396	354,402
		<u>593,528</u>	<u>755,132</u>
Creditors: amounts falling due within one year	8	(241,842)	(254,542)
Net current assets		<u>351,686</u>	<u>500,590</u>
Total assets less current liabilities		<u>459,911</u>	<u>635,212</u>
Creditors: amounts falling due after more than one year	9	(97,500)	(233,869)
Provisions for liabilities		(5,898)	(9,628)
Net assets		<u>356,513</u>	<u>391,715</u>
Capital and reserves			
Called up share capital		5,738	5,738
Capital redemption reserve	11	7,962	7,962
Profit and loss account	11	342,813	378,015
Shareholders funds		<u>356,513</u>	<u>391,715</u>

For the period ending 28 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 Section 1A of 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 14 September 2023 , and are signed on behalf of the board by:

Mr S M Alford Mr T J Alford

Director Director

Company registration number: 00420885

THOMAS MOORE OF EXETER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 28 JANUARY 2023

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.

Principal activity

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.

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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

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

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 is subsequently stated at cost less any accumulated depreciation and any accumulated 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:

Freehold property	- 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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in 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 borrowing or current liabilities.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 24 (2022: 27).

5. Tangible assets

	Freehold property £	Short leasehold property £	Fixtures, fittings and equipment £	Office equipment £	Total £
Cost					
At 31 January 2022 and 28 January 2023	374,145	2,363	149,082	166,943	692,533
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 31 January 2022	272,132	2,363	121,118	166,301	561,914
Charge for the year	11,174	-	14,908	312	26,394
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 28 January 2023	283,306	2,363	136,026	166,613	588,308
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount					
At 28 January 2023	90,839	-	13,056	330	104,225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 January 2022	102,013	-	27,964	642	130,619
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

6. Investments

	Other investments other than loans £	Total £
Cost		
At 31 January 2022 and 28 January 2023	4,000	4,000
	<hr/>	<hr/>
Impairment		
At 31 January 2022 and 28 January 2023	-	-
	<hr/>	<hr/>
Carrying amount		
At 28 January 2023	4,000	4,000
	<hr/>	<hr/>
At 30 January 2022	4,000	4,000
	<hr/>	<hr/>

7. Debtors

	28/01/23 £	30/01/22 £
Trade debtors	45,234	49,249
Other debtors	34,890	31,243
	<hr/>	<hr/>
	80,124	80,492
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	28/01/23 £	30/01/22 £
Bank loans and overdrafts	37,545	26,800
Trade creditors	92,486	102,541
Accruals and deferred income	18,778	13,948
Social security and other taxes	88,911	104,121
Other creditors	4,122	7,132
	<hr/>	<hr/>
	241,842	254,542
	<hr/>	<hr/>

The bank loans are secured by way of a charge over the company's assets.

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

	28/01/23	30/01/22
	£	£
Bank loans and overdrafts	97,500	233,869
	<u> </u>	<u> </u>

Included within creditors: amounts falling due after more than one year is an amount of £ - (2022 £ 50,408) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loans are secured by way of a charge over the company's assets.

10. Government grants

	28/01/23	30/01/22
	£	£
Grants received or receivable	1,524	71,636
	<u> </u>	<u> </u>

The amounts recognised in the for government grants are as follows:

	28/01/23	30/01/22
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	1,524	71,636
	<u> </u>	<u> </u>

In addition, included within creditors is a bank loan balance of £127,500 (2022: £150,000) that has been guaranteed up to 80% of its outstanding capital value by the UK government.

11. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

12. 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.

13. Directors advances, credits and guarantees

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

Period
ended
28/01/23

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Directors	-	3,185	3,185
	<hr/>	<hr/>	<hr/>

Period ended
30/01/22

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Directors	-	-	-
	<hr/>	<hr/>	<hr/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.