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COMPANY REGISTRATION NUMBER: 01345837

St Anns Warehouse Limited

Filleted Unaudited Financial Statements

31 December 2020

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St Anns Warehouse Limited

Directors' Report

Year ended 31 December 2020

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2020.

Directors

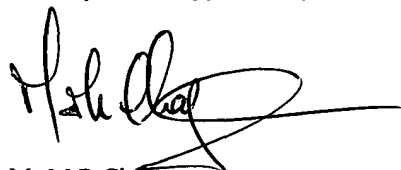
The directors who served the company during the year were as follows:

Mrs A S Chapman
Mr M R Chapman

Small company provisions

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

This report was approved by the board of directors on 29/3/21 and signed on behalf of the board by:



Mr M R Chapman
Director

Registered office:
Unit 9
Etruria Trading Estate
Basford
Stoke on Trent
ST1 5NS

St Anns Warehouse Limited

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	23,925	11,844
Current assets			
Stocks		71,500	101,400
Debtors	6	238,786	256,779
Cash at bank and in hand		126,594	141,327
		<u>436,880</u>	<u>499,506</u>
Creditors: amounts falling due within one year	7	<u>111,159</u>	<u>183,293</u>
Net current assets		<u>325,721</u>	<u>316,213</u>
Total assets less current liabilities		<u>349,646</u>	<u>328,057</u>
Creditors: amounts falling due after more than one year	8	47,500	–
Provisions			
Taxation including deferred tax		–	2,250
Net assets		<u>302,146</u>	<u>325,807</u>
Capital and reserves			
Called up share capital		40,000	40,000
Capital redemption reserve		17,000	17,000
Profit and loss account		245,146	268,807
Shareholders funds		<u>302,146</u>	<u>325,807</u>

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.

For the year ending 31 December 2020 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 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.

The statement of financial position
continues on the following page.

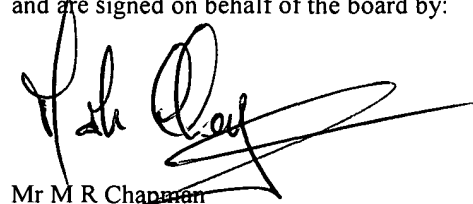
The notes on pages 4 to 8 form part of these financial statements.

St Anns Warehouse Limited

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 29/3/21, and are signed on behalf of the board by:



Mr M R Chapman
Director

Company registration number: 01345837

St Anns Warehouse Limited

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 9, Etruria Trading Estate, Basford, Stoke on Trent, ST1 5NS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Revenue recognition

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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

St Anns Warehouse Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Operating leases *(continued)*

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and Machinery	- 15% reducing balance
Fixtures and fittings	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- and 1/3 Straight line

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 stock to its 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.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

St Anns Warehouse Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2020

3. Accounting policies (continued)

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2019: 8).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2020	10,669	6,038	16,784	14,940	48,431
Additions	609	—	14,250	—	14,859
At 31 December 2020	<u>11,278</u>	<u>6,038</u>	<u>31,034</u>	<u>14,940</u>	<u>63,290</u>
Depreciation					
At 1 January 2020	5,052	4,054	13,370	14,111	36,587
Charge for the year	922	199	1,447	210	2,778
At 31 December 2020	<u>5,974</u>	<u>4,253</u>	<u>14,817</u>	<u>14,321</u>	<u>39,365</u>
Carrying amount					
At 31 December 2020	<u>5,304</u>	<u>1,785</u>	<u>16,217</u>	<u>619</u>	<u>23,925</u>
At 31 December 2019	<u>5,617</u>	<u>1,984</u>	<u>3,414</u>	<u>829</u>	<u>11,844</u>

6. Debtors

	2020 £	2019 £
Trade debtors	214,453	242,680
Other debtors	24,333	14,099
	<u>238,786</u>	<u>256,779</u>

St Anns Warehouse Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	2,500	—
Trade creditors	32,950	58,998
Social security and other taxes	36,382	31,574
Other creditors	39,327	92,721
	<u>111,159</u>	<u>183,293</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	<u>47,500</u>	<u>—</u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Later than 5 years	<u>36,000</u>	<u>36,000</u>

10. Directors' advances, credits and guarantees

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

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs A S Chapman	(36,490)	20,633	(10,000)	(25,857)
Mr M R Chapman	7,014	27,894	(26,026)	8,882
	<u>(29,476)</u>	<u>48,527</u>	<u>(36,026)</u>	<u>(16,975)</u>

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs A S Chapman	(44,690)	8,200	—	(36,490)
Mr M R Chapman	8,152	16,739	(17,877)	7,014
	<u>(36,538)</u>	<u>24,939</u>	<u>(17,877)</u>	<u>(29,476)</u>

St Anns Warehouse Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Related party transactions

Throughout the current year the company was under the control of Mr Mark Chapman and Mrs Shirley Chapman who, with members of their immediate family, collectively own all of the issued share capital.

The directors' loan accounts are interest free and repayable on demand.