

**SHOECARE (CARDIFF) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

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FOR THE YEAR ENDED 30 APRIL 2018

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**SHOECARE (CARDIFF) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2018**

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**DIRECTOR:** R C Cooper

**REGISTERED OFFICE:** Sanatorium Road  
Canton  
CARDIFF  
CF11 8DG

**REGISTERED NUMBER:** 03998928 (England and Wales)

**ACCOUNTANTS:** Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**BALANCE SHEET**  
**30 APRIL 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	25,784	38,302
<b>CURRENT ASSETS</b>			
Stocks		30,500	28,500
Debtors	5	5,730	5,305
Cash at bank and in hand		<u>20,384</u>	<u>18,017</u>
		56,614	51,822
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(60,201)</u>	<u>(69,255)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(3,587)</u>	<u>(17,433)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		22,197	20,869
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,384)</u>	<u>(4,675)</u>
<b>NET ASSETS</b>		<u>19,813</u>	<u>16,194</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Retained earnings		<u>19,811</u>	<u>16,192</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>19,813</u>	<u>16,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director on 4 January 2019 and were signed by:

R C Cooper - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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**1. STATUTORY INFORMATION**

Shoecare (Cardiff) 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

There have been no material departures from FRS 102 1A small entities.

**Turnover**

Turnover comprises the invoice value of shoe repairs and key cutting, engraving and embroidery services supplied by the company, exclusive of trade discounts and value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings and equipment	20% straight line
Motor Vehicles	25% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less cost to sell. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

## 2. ACCOUNTING POLICIES - continued

**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.

**Non-derivative financial instruments**

Basic financial instruments are recognised at amortised cost.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 May 2017 and 30 April 2018	198,898	7,400	206,298
<b>DEPRECIATION</b>			
At 1 May 2017	160,596	7,400	167,996
Charge for year	12,518	-	12,518
At 30 April 2018	173,114	7,400	180,514
<b>NET BOOK VALUE</b>			
At 30 April 2018	25,784	-	25,784
At 30 April 2017	38,302	-	38,302

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	-	670
Prepayments	5,730	4,635
	<u>5,730</u>	<u>5,305</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed to connected parties	24,805	24,805
Hire purchase contracts	-	428
Trade creditors	12,798	20,047
Corporation tax	2,790	1,182
Social security and other taxes	2,359	2,449
VAT	9,710	12,969
Wages and salaries control	2,697	3,100
Pension creditor	102	107
Accrued expenses	4,940	4,168
	<u>60,201</u>	<u>69,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>-</u>	<u>428</u>

Hire purchase contracts are secured on the asset that they relate.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

**9. OTHER FINANCIAL COMMITMENTS**

The following operating lease payments are committed to be paid in:

	2018 £	2017 £
Less than 1 year	36,300	30,238
1 to 5 years	139,700	101,200
More than 5 years	<u>70,800</u>	<u>96,100</u>
	<u>246,800</u>	<u>227,538</u>

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