

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Storewatch.co.uk Limited

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for the Year Ended 31 March 2023

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DIRECTORS:

Mr M P Ferns
Mrs B L Ricketts

REGISTERED OFFICE:

Unit 30
Ventura Place
Upton Industrial Estate
Poole
Dorset
BH16 5SW

REGISTERED NUMBER:

04454109 (England and Wales)

ACCOUNTANTS:

Andrew Spencer Associates Limited
Chartered Certified Accountants
328 Chatsworth Avenue
Cosham
Portsmouth
Hampshire
PO6 2UP

Balance Sheet

31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	4	199,300	255,075
CURRENT ASSETS			
Stocks		7,506	14,018
Debtors	5	415,453	383,740
Cash at bank and in hand		595,446	467,704
		<u>1,018,405</u>	<u>865,462</u>
CREDITORS			
Amounts falling due within one year	6	<u>(591,343)</u>	<u>(736,900)</u>
NET CURRENT ASSETS		<u>427,062</u>	<u>128,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		626,362	383,637
CREDITORS			
Amounts falling due after more than one year	7	(206,003)	-
PROVISIONS FOR LIABILITIES		<u>(30,952)</u>	<u>(41,108)</u>
NET ASSETS		<u>389,407</u>	<u>342,529</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		389,307	342,429
SHAREHOLDERS' FUNDS		<u>389,407</u>	<u>342,529</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2023 and were signed on its behalf by:

Mr M P Ferns - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Storewatch.co.uk 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 presentation currency of the financial statements is the Pound Sterling (£).

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 relate to Storewatch.co.uk Limited as an individual entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover includes revenue earned from the sale of goods and the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of Goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Tangible fixed assets

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

Short leasehold	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer Equipment	- Straight line over 3 years

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 March 2023

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 76 (2022 - 73) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	6,471	547,598	29,421
Additions	-	24,993	355
At 31 March 2023	<u>6,471</u>	<u>572,591</u>	<u>29,776</u>
DEPRECIATION			
At 1 April 2022	-	398,301	22,956
Charge for year	-	40,186	1,698
At 31 March 2023	<u>-</u>	<u>438,487</u>	<u>24,654</u>
NET BOOK VALUE			
At 31 March 2023	<u>6,471</u>	<u>134,104</u>	<u>5,122</u>
At 31 March 2022	<u>6,471</u>	<u>149,297</u>	<u>6,465</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer Equipment £	Totals £
COST			
At 1 April 2022	341,031	58,964	983,485
Additions	-	-	25,348
At 31 March 2023	<u>341,031</u>	<u>58,964</u>	<u>1,008,833</u>
DEPRECIATION			
At 1 April 2022	251,157	55,996	728,410
Charge for year	37,885	1,354	81,123
At 31 March 2023	<u>289,042</u>	<u>57,350</u>	<u>809,533</u>
NET BOOK VALUE			
At 31 March 2023	<u>51,989</u>	<u>1,614</u>	<u>199,300</u>
At 31 March 2022	<u>89,874</u>	<u>2,968</u>	<u>255,075</u>

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

	31.3.23	31.3.22
	£	£
Trade debtors	392,586	344,035
Amounts owed by participating interests	-	20,000
Other debtors	22,867	19,705
	<u>415,453</u>	<u>383,740</u>

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

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	80,000	355,833
Hire purchase contracts	42,017	71,021
Trade creditors	167,055	33,896
Taxation and social security	148,851	135,227
Other creditors	153,420	140,923
	<u>591,343</u>	<u>736,900</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans	195,833	-
Hire purchase contracts	10,170	-
	<u>206,003</u>	<u>-</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
Mr M P Ferns		
Balance outstanding at start of year	-	31,250
Amounts repaid	-	(31,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

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.