

REGISTERED NUMBER: 04616242 (England and Wales)

REE STORE LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

| | Page |
|---|---------------|
| Company Information | 1 |
| Chartered Accountants' Report | 2 |
| Abridged Statement of Financial Position | 3 to 4 |
| Notes to the Financial Statements | 5 to 7 |

REE STORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTOR: M J T McMurdo

REGISTERED OFFICE: Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

REGISTERED NUMBER: 04616242 (England and Wales)

ACCOUNTANTS: Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
REE STORE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ree Store Limited for the year ended 31st December 2017 which comprise the Income Statement, Abridged Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Ree Store Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ree Store Limited and state those matters that we have agreed to state to the director of Ree Store Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ree Store Limited and its director for our work or for this report.

It is your duty to ensure that Ree Store Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ree Store Limited. You consider that Ree Store Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ree Store Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

28th September 2018

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Property, plant and equipment | 5 | 4,232 | 4,812 |
| CURRENT ASSETS | | | |
| Inventories | | 38,661 | 61,661 |
| Debtors | | 31,884 | 31,099 |
| Cash at bank | | 2,329 | - |
| | | <u>72,874</u> | <u>92,760</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>(139,619)</u> | <u>(145,298)</u> |
| NET CURRENT LIABILITIES | | <u>(66,745)</u> | <u>(52,538)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (62,513) | (47,726) |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | <u>(30,000)</u> | <u>(30,000)</u> |
| NET LIABILITIES | | <u>(92,513)</u> | <u>(77,726)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 100 | 100 |
| Share premium | | 48,795 | 48,795 |
| Retained earnings | | <u>(141,408)</u> | <u>(126,621)</u> |
| SHAREHOLDERS' FUNDS | | <u>(92,513)</u> | <u>(77,726)</u> |

The notes form part of these financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31st December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27th September 2018 and were signed by:

M J T McMurdo - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. STATUTORY INFORMATION

Ree Store 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Revenue Recognition

Revenue is recognised in the income statement at the date the service is provided.

Revenue is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Property, plant and equipment

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

Plant and machinery etc - 25% on cost

Inventories

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

3. **ACCOUNTING POLICIES - continued**

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Tax

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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.

Going concern

The director has undertaken to continue his financial support of the company for the foreseeable future. On this basis the director believes it is appropriate to prepare these accounts on a going concern basis.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

5. PROPERTY, PLANT AND EQUIPMENT

| | Totals £ |
|-----------------------|---------------|
| Cost | |
| At 1st January 2017 | 17,874 |
| Additions | <u>978</u> |
| At 31st December 2017 | <u>18,852</u> |
| Depreciation | |
| At 1st January 2017 | 13,062 |
| Charge for year | <u>1,558</u> |
| At 31st December 2017 | <u>14,620</u> |
| Net book value | |
| At 31st December 2017 | <u>4,232</u> |
| At 31st December 2016 | <u>4,812</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| Repayable otherwise than by instalments | | |
| Other loans more 5yrs non-inst | <u>30,000</u> | <u>30,000</u> |

7. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2017 £ | 2016 £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</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.