

Ceres Health Food Store Limited

Annual Report and Unaudited Financial Statements
for the year ended 30 September 2019

Ceres Health Food Store Limited

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Ceres Health Food Store Limited

(Registration number: 05234484)

Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	727	681
Current assets			
Stocks	<u>5</u>	17,743	18,490
Debtors	<u>6</u>	203	-
Cash at bank and in hand		<u>15,578</u>	<u>17,709</u>
		33,524	36,199
Creditors: Amounts falling due within one year	<u>7</u>	<u>(26,084)</u>	<u>(23,481)</u>
Net current assets		<u>7,440</u>	<u>12,718</u>
Net assets		<u>8,167</u>	<u>13,399</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>8,163</u>	<u>13,395</u>
Shareholders' funds		<u>8,167</u>	<u>13,399</u>

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 June 2020

The notes on pages 3 to 7 form an integral part of these financial statements.

Ceres Health Food Store Limited

(Registration number: 05234484)

Statement of Financial Position

30 September 2019

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S J Boyd
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Ceres Health Food Store Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
29 Goring Road
Goring-By-Sea
Worthing
West Sussex
BN12 4AR
England

These financial statements were authorised for issue by the director on 23 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Ceres Health Food Store Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	over 4 years
Fixtures and fittings	15% reducing balance
Computer equipment	between 2 and 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Ceres Health Food Store Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2018 - 4).

Ceres Health Food Store Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 October 2018	1,530	581	2,111
Additions	310	-	310
At 30 September 2019	1,840	581	2,421
Depreciation			
At 1 October 2018	1,046	384	1,430
Charge for the year	119	145	264
At 30 September 2019	1,165	529	1,694
Carrying amount			
At 30 September 2019	675	52	727
At 30 September 2018	484	197	681

5 Stocks

	2019 £	2018 £
Other inventories	17,743	18,490

6 Debtors

	2019 £	2018 £
Prepayments	203	-
	203	-

7 Creditors

Creditors: amounts falling due within one year

Ceres Health Food Store Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

	2019 £	2018 £
Due within one year		
Trade creditors	15,473	11,402
Taxation and social security	9,626	10,650
Accruals and deferred income	1,100	1,304
Other creditors	(115)	125
	<u>26,084</u>	<u>23,481</u>

1 Wiston Avenue

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.

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