

# Ceres Health Food Store Limited

Annual Report and Unaudited Financial Statements  
for the year ended 30 September 2021

**HODSON & CO**

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West Sussex  
BN14 7QL

**Ceres Health Food Store Limited**

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## Ceres Health Food Store Limited

(Registration number: 05234484)

### Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	646	789
<b>Current assets</b>			
Stocks	<u>5</u>	16,595	17,764
Debtors	<u>6</u>	509	445
Cash at bank and in hand		13,857	25,881
		<u>30,961</u>	<u>44,090</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(18,865)</u>	<u>(30,239)</u>
<b>Net current assets</b>		<u>12,096</u>	<u>13,851</u>
<b>Net assets</b>		<u>12,742</u>	<u>14,640</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>12,738</u>	<u>14,636</u>
Shareholders' funds		<u>12,742</u>	<u>14,640</u>

For the financial year ending 30 September 2021 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 8 June 2022

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 2021**

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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 2021**

### **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 8 June 2022.

### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The directors have considered relevant information, including the future cash flows and the impact of subsequent events in making their assessment.

The COVID-19 pandemic and the ensuing economic shutdown has had only a small impact on the company's operations.

The Company has not required to claim any of the government grants, as the pandemic has had minor impact on the Company reserves.

Based on these assessments and having regard to the resources available, the directors have concluded that they can continue to adopt the going concern basis in the financial statements.

# **Ceres Health Food Store Limited**

## **Notes to the Unaudited Financial Statements for the year ended 30 September 2021**

### **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.

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

## **Ceres Health Food Store Limited**

### **Notes to the Unaudited Financial Statements for the year ended 30 September 2021**

#### **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.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Ceres Health Food Store Limited

### Notes to the Unaudited Financial Statements for the year ended 30 September 2021

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2020 - 5).

#### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2020	2,102	581	2,683
At 30 September 2021	2,102	581	2,683
<b>Depreciation</b>			
At 1 October 2020	1,315	580	1,895
Charge for the year	142	-	142
At 30 September 2021	1,457	580	2,037
<b>Carrying amount</b>			
At 30 September 2021	645	1	646
At 30 September 2020	788	1	789

#### 5 Stocks

	<b>2021 £</b>	<b>2020 £</b>
Other inventories	16,595	17,764

#### 6 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Prepayments	509	445
	509	445



## **Ceres Health Food Store Limited**

### **Notes to the Unaudited Financial Statements for the year ended 30 September 2021**

#### **7 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	11,376	15,300
Taxation and social security	6,582	14,046
Accruals and deferred income	1,213	1,120
Other creditors	(306)	(227)
	<u>18,865</u>	<u>30,239</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.