

REGISTERED NUMBER: 05656671 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

FOR

ALLEN'S HARDWARE LIMITED

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FOR THE YEAR ENDED 30 APRIL 2019

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS:

D J Allen
Mrs C M Allen

SECRETARY:

Mrs C M Allen

REGISTERED OFFICE:

Allen's Hardware Limited
Chester Stores
Chester Road
Newquay
Cornwall
TR7 2RT

REGISTERED NUMBER:

05656671 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

BALANCE SHEET
30 APRIL 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,483</u>		<u>13,031</u>
			11,483		13,031
CURRENT ASSETS					
Stocks		49,471		46,111	
Debtors	6	2,903		1,486	
Cash at bank and in hand		<u>1,170</u>		<u>4,433</u>	
		53,544		52,030	
CREDITORS					
Amounts falling due within one year	7	<u>30,367</u>		<u>34,136</u>	
NET CURRENT ASSETS			<u>23,177</u>		<u>17,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,660</u>		<u>30,925</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>34,560</u>		<u>30,825</u>
SHAREHOLDERS' FUNDS			<u>34,660</u>		<u>30,925</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

D J Allen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

Allen's Hardware 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. 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, has been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- Straight line over 20 years
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation 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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued

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 5 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2018	
and 30 April 2019	<u>29,000</u>
AMORTISATION	
At 1 May 2018	
and 30 April 2019	<u>29,000</u>
NET BOOK VALUE	
At 30 April 2019	<u>-</u>
At 30 April 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Short leaschold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2018	30,000	4,183	350	34,533
Additions	-	155	-	155
At 30 April 2019	<u>30,000</u>	<u>4,338</u>	<u>350</u>	<u>34,688</u>
DEPRECIATION				
At 1 May 2018	18,000	3,414	88	21,502
Charge for year	1,500	138	65	1,703
At 30 April 2019	<u>19,500</u>	<u>3,552</u>	<u>153</u>	<u>23,205</u>
NET BOOK VALUE				
At 30 April 2019	<u>10,500</u>	<u>786</u>	<u>197</u>	<u>11,483</u>
At 30 April 2018	<u>12,000</u>	<u>769</u>	<u>262</u>	<u>13,031</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Trade debtors	2,807	1,391
Prepayments and accrued income	96	95
	<u>2,903</u>	<u>1,486</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	7,454	13,662
Trade creditors	2	(1)
Creditors & accruals	14,060	14,292
Tax	3,582	1,798
Social security and other taxes	4,802	4,023
Directors' current accounts	467	362
	<u>30,367</u>	<u>34,136</u>

8. RELATED PARTY DISCLOSURES

The company is controlled by its sole director, Mr D J Allen, by virtue of the fact that himself and his immediate family own 100% of the company's ordinary issued share capital.

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.