

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

FOR

A & M CONVENIENCE STORE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & M CONVENIENCE STORE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS:	Mrs M K Aujla A S Aujla
SECRETARY:	Mrs M K Aujla
REGISTERED OFFICE:	180-182 Sutcliffe Avenue Grimsby N E Lincolnshire DN33 1HA
REGISTERED NUMBER:	05768422 (England and Wales)
ACCOUNTANTS:	D Flynn Associates Limited Chartered Certified Accountants and Business Advisors 23 Chantry Lane Grimsby N E Lincolnshire DN31 2LP

A & M CONVENIENCE STORE LTD (REGISTERED NUMBER: 05768422)

BALANCE SHEET
30 APRIL 2022

30.4.21				30.4.22
£	£		Notes	£
		FIXED ASSETS		
	140,250	Intangible assets	4	-
	1,035,843	Tangible assets	5	597,694
	-	Investments	6	1,000,000
	<u>1,176,093</u>			<u>1,597,694</u>
		CURRENT ASSETS		
127,959		Stocks		-
33,906		Debtors	7	392,172
<u>169,683</u>		Cash at bank and in hand		<u>175,784</u>
331,548				567,956
		CREDITORS		
<u>284,627</u>		Amounts falling due within one year	8	<u>165,512</u>
	<u>46,921</u>	NET CURRENT ASSETS		<u>402,444</u>
	1,223,014	TOTAL ASSETS LESS CURRENT LIABILITIES		2,000,138
		CREDITORS		
	<u>50,000</u>	Amounts falling due after more than one year	9	<u>570,467</u>
	<u>1,173,014</u>	NET ASSETS		<u>1,429,671</u>
		CAPITAL AND RESERVES		
	2	Called up share capital		2
	<u>1,173,012</u>	Retained earnings		<u>1,429,669</u>
	<u>1,173,014</u>	SHAREHOLDERS' FUNDS		<u>1,429,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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 notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2022

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 and authorised for issue on 14 December 2022 and were signed on its behalf by:

Mrs M K Aujla - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

A & M Convenience Store Ltd 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, is being amortised evenly over its estimated useful life of ten years.

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.

Plant and machinery etc - 25% on reducing balance and 15% 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 2022

2. **ACCOUNTING POLICIES - continued**

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 16 (2021 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2021	280,500
Disposals	(112,200)
At 30 April 2022	<u>168,300</u>
AMORTISATION	
At 1 May 2021	140,250
Charge for year	<u>28,050</u>
At 30 April 2022	<u>168,300</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>140,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

5. TANGIBLE FIXED ASSETS

	Totals £	Land and buildings £	Plant and machinery etc £
COST			
At 1 May 2021	1,248,998	833,524	415,474
Additions	4,759	-	4,759
Disposals	<u>(652,141)</u>	<u>(240,000)</u>	<u>(412,141)</u>
At 30 April 2022	<u>601,616</u>	<u>593,524</u>	<u>8,092</u>
DEPRECIATION			
At 1 May 2021	213,155	-	213,155
Charge for year	9,001	-	9,001
Eliminated on disposal	<u>(218,234)</u>	<u>-</u>	<u>(218,234)</u>
At 30 April 2022	<u>3,922</u>	<u>-</u>	<u>3,922</u>
NET BOOK VALUE			
At 30 April 2022	<u>597,694</u>	<u>593,524</u>	<u>4,170</u>
At 30 April 2021	<u>1,035,843</u>	<u>833,524</u>	<u>202,319</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	<u>1,000,000</u>
At 30 April 2022	<u>1,000,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>1,000,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Other debtors	<u>392,172</u>	<u>33,906</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Bank loans and overdrafts	10,000	-
Trade creditors	-	34,654
Taxation and social security	54,131	49,207
Other creditors	<u>101,381</u>	<u>200,766</u>
	<u>165,512</u>	<u>284,627</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

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

	30.4.22	30.4.21
	£	£
Bank loans	31,667	50,000
Other creditors	538,800	-
	<u>570,467</u>	<u>50,000</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.