

Londis High Street Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

Voice & Co Accountancy Services Limited

14 Jessops Riverside

800 Brightside Lane

Sheffield

SOUTH YORKSHIRE

S9 2RX

Londis High Street Limited

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Londis High Street Limited

Company Information

Director	Mr Stuart Reddish
Company secretary	Miss Mandy Guest
Registered office	132/134 High Street New Whittington Chesterfield S43 2AL
Accountants	Voice & Co Accountancy Services Limited 14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Londis High Street Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Londis High Street Limited for the year ended 31 March 2017 as set out on pages 3 to 8 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 at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Londis High Street Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Londis High Street Limited and state those matters that we have agreed to state to the Board of Directors of Londis High Street Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Londis High Street Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Londis High Street Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Londis High Street Limited. You consider that Londis High Street 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 accounts of Londis High Street 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 accounts.

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Voice & Co Accountancy Services Limited
14 Jessops Riverside
800 Brightside Lane
Sheffield
SOUTH YORKSHIRE
S9 2RX

8 December 2017

Londis High Street Limited
(Registration number: 06090684)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	-	5,000
Tangible assets	<u>5</u>	16,189	19,137
		<u>16,189</u>	<u>24,137</u>
Current assets			
Stocks	<u>6</u>	48,553	44,857
Debtors		15,391	4,696
Cash at bank and in hand		26,961	30,371
		90,905	79,924
Creditors: Amounts falling due within one year		<u>(105,023)</u>	<u>(101,816)</u>
Net current liabilities		<u>(14,118)</u>	<u>(21,892)</u>
Total assets less current liabilities		2,071	2,245
Provisions for liabilities		(249)	(685)
Accruals and deferred income		<u>(924)</u>	<u>(924)</u>
Net assets		<u>898</u>	<u>636</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>897</u>	<u>635</u>
Total equity		<u>898</u>	<u>636</u>

For the financial year ending 31 March 2017 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Londis High Street Limited

(Registration number: 06090684)

Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the director on 8 December 2017

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Mr Stuart Reddish

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Londis High Street Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

132/134 High Street
New Whittington
Chesterfield
S43 2AL
United Kingdom

These financial statements were authorised for issue by the director on 8 December 2017.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

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
Motor Vehicles	25% reducing balance
Fixtures and fittings	20% on cost
Improvements to property	4% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Londis High Street Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Londis High Street Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 12 (2016 - 12).

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2016	50,000
At 31 March 2017	50,000
Amortisation	
At 1 April 2016	45,000
Amortisation charge	5,000
At 31 March 2017	50,000
Carrying amount	
At 31 March 2017	-
At 31 March 2016	5,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Londis High Street Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	76,979
At 31 March 2017	76,979
Depreciation	
At 1 April 2016	57,842
Charge for the year	2,948
At 31 March 2017	60,790
Carrying amount	
At 31 March 2017	16,189
At 31 March 2016	19,137

Included within the net book value of land and buildings above is £12,910 (2016 - £13,312) in respect of long leasehold land and buildings.

6 Stocks

	2017 £	2016 £
Other inventories	48,553	44,857

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.