

CLUB L (RETAIL) LIMITED

Unaudited Financial Statements for the Year Ended 31 January 2020

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 January 2020**

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CLUB L (RETAIL) LIMITED
Company Information
for the Year Ended 31 January 2020

DIRECTORS: Mr A Randev
Miss P Randev

SECRETARY: Mr A Randev

REGISTERED OFFICE: 59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

REGISTERED NUMBER: 06109979 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

CLUB L (RETAIL) LIMITED (REGISTERED NUMBER: 06109979)

**Balance Sheet
31 January 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		20,580		16,011
CURRENT ASSETS					
Stocks		-		117,111	
Debtors	5	1,312,080		977,983	
Cash at bank		<u>103,143</u>		<u>35,168</u>	
		1,415,223		1,130,262	
CREDITORS					
Amounts falling due within one year	6	<u>1,031,760</u>		<u>799,075</u>	
NET CURRENT ASSETS			<u>383,463</u>		<u>331,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			404,043		347,198
PROVISIONS FOR LIABILITIES			<u>3,910</u>		<u>3,042</u>
NET ASSETS			<u><u>400,133</u></u>		<u><u>344,156</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>400,132</u>		<u>344,155</u>
SHAREHOLDERS' FUNDS			<u><u>400,133</u></u>		<u><u>344,156</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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.

CLUB L (RETAIL) LIMITED (REGISTERED NUMBER: 06109979)

Balance Sheet - continued
31 January 2020

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 21 January 2021 and were signed on its behalf by:

Miss P Randev - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2020**

1. STATUTORY INFORMATION

Club L (Retail) 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.

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	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 33% on cost

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.

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.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CLUB L (RETAIL) LIMITED (REGISTERED NUMBER: 06109979)

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 February 2019	1,242	31,290	12,737	45,269
Additions	-	10,871	-	10,871
At 31 January 2020	<u>1,242</u>	<u>42,161</u>	<u>12,737</u>	<u>56,140</u>
DEPRECIATION				
At 1 February 2019	714	22,940	5,604	29,258
Charge for year	124	1,932	4,246	6,302
At 31 January 2020	<u>838</u>	<u>24,872</u>	<u>9,850</u>	<u>35,560</u>
NET BOOK VALUE				
At 31 January 2020	<u>404</u>	<u>17,289</u>	<u>2,887</u>	<u>20,580</u>
At 31 January 2019	<u>528</u>	<u>8,350</u>	<u>7,133</u>	<u>16,011</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,077,821	533,223
Amounts owed by group undertakings	85,261	441,758
Amounts owed by associates	139,017	-
Other debtors	<u>9,981</u>	<u>3,002</u>
	<u>1,312,080</u>	<u>977,983</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	150,009	93,216
Amounts owed to associates	-	346,391
Taxation and social security	596,064	159,981
Other creditors	<u>285,687</u>	<u>199,487</u>
	<u>1,031,760</u>	<u>799,075</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs Anita Randev as she effectively owns 100% of the 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.