

**ROSE GROCERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Chhokar & Co, Chartered Accountants

Herbert House
27-29 The Broadway
Southall
UB1 1JY

Rose Grocers Limited
Unaudited Financial Statements
For The Year Ended 31 October 2021

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Rose Grocers Limited
Balance Sheet
As at 31 October 2021

Registered number: 06432581

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,563		3,204
			2,563		3,204
CURRENT ASSETS					
Stocks	5	88,790		57,240	
Debtors	6	45,582		36,155	
Cash at bank and in hand		39,021		61,195	
		173,393		154,590	
Creditors: Amounts Falling Due Within One Year	7	(83,354)		(71,727)	
NET CURRENT ASSETS (LIABILITIES)			90,039		82,863
TOTAL ASSETS LESS CURRENT LIABILITIES			92,602		86,067
Creditors: Amounts Falling Due After More Than One Year	8	(55,229)		(63,666)	
NET ASSETS			37,373		22,401
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		37,273		22,301	
SHAREHOLDERS' FUNDS			37,373		22,401

Rose Grocers Limited
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ajit Khurana

Director

26 July 2022

The notes on pages 3 to 5 form part of these financial statements.

Rose Grocers Limited
Notes to the Financial Statements
For The Year Ended 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
---------------------	----------------------

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Rose Grocers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2020: 4)

3. Intangible Assets

	Other £
Cost	
As at 1 November 2020	2,540
As at 31 October 2021	2,540
Amortisation	
As at 1 November 2020	2,540
As at 31 October 2021	2,540
Net Book Value	
As at 31 October 2021	-
As at 1 November 2020	-

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 November 2020	41,834
As at 31 October 2021	41,834
Depreciation	
As at 1 November 2020	38,630
Provided during the period	641
As at 31 October 2021	39,271
Net Book Value	
As at 31 October 2021	2,563
As at 1 November 2020	3,204

5. Stocks

	2021 £	2020 £
Stock - finished goods	88,790	57,240
	88,790	57,240

Rose Grocers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	597	1,170
Other debtors	14,985	14,985
Other debtors-Loan	30,000	20,000
	<u>45,582</u>	<u>36,155</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	26,540	9,795
Corporation tax	6,477	11,490
Other taxes and social security	613	779
VAT	1,889	1,471
Accruals and deferred income	3,873	4,231
Directors' loan accounts	43,962	43,961
	<u>83,354</u>	<u>71,727</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loan - HSBC	9,666	13,666
HSBC-Bounce Bank Loan	45,563	50,000
	<u>55,229</u>	<u>63,666</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. General Information

Rose Grocers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06432581 . The registered office is 83 Chalk Hill, Watford, WD19 4DA.

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.