

**REGISTERED NUMBER: 06618564 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 JULY 2017 TO 29 JUNE 2018**  
**FOR**  
**THE POLISH SHOP CASH AND CARRY LTD**

Williams, Ashton & Anderson Limited  
359 Yardley Road  
Yardley  
Birmingham  
West Midlands  
B25 8NB

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FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018**

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**THE POLISH SHOP CASH AND CARRY LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018**

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**DIRECTORS:**

Miss M Duda  
D J Szkwarek

**REGISTERED OFFICE:**

Unit 2  
Kelvin Way  
West Bromwich  
B70 7LB

**REGISTERED NUMBER:**

06618564 (England and Wales)

**ACCOUNTANTS:**

Williams, Ashton & Anderson Limited  
359 Yardley Road  
Yardley  
Birmingham  
West Midlands  
B25 8NB

**BALANCE SHEET**  
**29 JUNE 2018**

	Notes	29.6.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		25,200		28,000
Tangible assets	5		<u>139,385</u>		<u>151,751</u>
			164,585		179,751
<b>CURRENT ASSETS</b>					
Stocks		642,391		412,225	
Debtors	6	172,045		126,764	
Cash at bank and in hand		<u>271,036</u>		<u>134,997</u>	
		1,085,472		673,986	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>588,101</u>		<u>314,332</u>	
<b>NET CURRENT ASSETS</b>			<u>497,371</u>		<u>359,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			661,956		539,405
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(5,236)		(14,903)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(18,028)</u>		<u>(20,020)</u>
<b>NET ASSETS</b>			<u><u>638,692</u></u>		<u><u>504,482</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings	11		<u>638,592</u>		<u>504,382</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>638,692</u></u>		<u><u>504,482</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**29 JUNE 2018**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 June 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 27 June 2019 and were signed on its behalf by:

Miss M Duda - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018**

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**1. STATUTORY INFORMATION**

The Polish Shop Cash And Carry 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 2015, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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 period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018**

**2. ACCOUNTING POLICIES - continued**

**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 period 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 period was 97 (2017 - 101 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2017	
and 29 June 2018	<u>28,000</u>
<b>AMORTISATION</b>	
Charge for period	<u>2,800</u>
At 29 June 2018	<u>2,800</u>
<b>NET BOOK VALUE</b>	
At 29 June 2018	<u>25,200</u>
At 30 June 2017	<u>28,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2017	75,801	160,773	74,883	311,457
Additions	5,066	26,027	3,000	34,093
At 29 June 2018	<u>80,867</u>	<u>186,800</u>	<u>77,883</u>	<u>345,550</u>
<b>DEPRECIATION</b>				
At 1 July 2017	54,185	74,887	30,634	159,706
Charge for period	6,670	27,978	11,811	46,459
At 29 June 2018	<u>60,855</u>	<u>102,865</u>	<u>42,445</u>	<u>206,165</u>
<b>NET BOOK VALUE</b>				
At 29 June 2018	<u>20,012</u>	<u>83,935</u>	<u>35,438</u>	<u>139,385</u>
At 30 June 2017	<u>21,616</u>	<u>85,886</u>	<u>44,249</u>	<u>151,751</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2017 and 29 June 2018	<u>6,750</u>	<u>34,700</u>	<u>41,450</u>
<b>DEPRECIATION</b>			
At 1 July 2017	1,688	8,676	10,364
Charge for period	1,266	6,506	7,772
At 29 June 2018	<u>2,954</u>	<u>15,182</u>	<u>18,136</u>
<b>NET BOOK VALUE</b>			
At 29 June 2018	<u>3,796</u>	<u>19,518</u>	<u>23,314</u>
At 30 June 2017	<u>5,062</u>	<u>26,024</u>	<u>31,086</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.6.18 £	30.6.17 £
Trade debtors	110,365	66,144
Other debtors	51,680	49,359
Prepayments	10,000	11,261
	<u>172,045</u>	<u>126,764</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.6.18	30.6.17
	£	£
Hire purchase contracts	9,667	9,667
Trade creditors	212,737	34,901
Tax	47,290	25,496
Social security and other taxes	15,689	19,443
VAT	44,167	45,555
Directors' loan accounts	197,147	172,337
Accruals and deferred income	61,404	6,933
	<u>588,101</u>	<u>314,332</u>

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

	29.6.18	30.6.17
	£	£
Hire purchase contracts	<u>5,236</u>	<u>14,903</u>

**9. PROVISIONS FOR LIABILITIES**

	29.6.18	30.6.17
	£	£
Deferred tax	<u>18,028</u>	<u>20,020</u>

	Deferred tax
	£
Balance at 1 July 2017	20,020
Provided during period	(1,992)
Balance at 29 June 2018	<u>18,028</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29.6.18	30.6.17
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**11. RESERVES**

	Retained earnings
	£
At 1 July 2017	504,382
Profit for the period	188,210
Dividends	(54,000)
At 29 June 2018	<u>638,592</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2017 TO 29 JUNE 2018**

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**12. RELATED PARTY DISCLOSURES**

The amount owing by the company to the directors at 30 June 2018 was £197,147 (2017 £172,337).

NA Widelcu Limited is a company in which the directors have a material interest as shareholders. At 30 June 2018 NA Widelcu Limited owed the company £16,010 (2017 £13,888). This loan is interest free and repayable on demand.

Fashion by Duda Limited is a company in which the director, Miss M. Duda has a material interest as a shareholder. At 30 June 2018, Fashion by Duda Limited owed the company £11,920 (2018 £11,720).. This loan is interest free and repayable on demand.

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.