

Unaudited Financial Statements
for the Period 30 June 2020 to 30 June 2021
for
The Polish Shop Cash And Carry Ltd

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for the Period 30 June 2020 to 30 June 2021

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The Polish Shop Cash And Carry Ltd

Company Information
for the Period 30 June 2020 to 30 June 2021

DIRECTORS:

Ms M Duda
D J Szkwarek

REGISTERED OFFICE:

Unit 2 Kelvin Way
West Bromwich
West Midlands
B70 7LB

REGISTERED NUMBER:

06618564 (England and Wales)

ACCOUNTANTS:

Sohals Accountants Limited
16 Binley Road
Coventry
West Midlands
CV3 1HZ

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	29.6.20 £	£
FIXED ASSETS					
Intangible assets	4		16,800		19,600
Tangible assets	5		<u>134,138</u>		<u>126,087</u>
			150,938		145,687
CURRENT ASSETS					
Stocks		1,042,851		684,437	
Debtors	6	788,377		435,679	
Cash at bank and in hand		<u>365,534</u>		<u>598,848</u>	
		2,196,762		1,718,964	
CREDITORS					
Amounts falling due within one year	7	<u>960,571</u>		<u>854,577</u>	
NET CURRENT ASSETS			<u>1,236,191</u>		<u>864,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,387,129		1,010,074
CREDITORS					
Amounts falling due after more than one year	8		(50,000)		-
PROVISIONS FOR LIABILITIES			<u>(11,791)</u>		<u>(14,713)</u>
NET ASSETS			<u>1,325,338</u>		<u>995,361</u>

Balance Sheet - continued
30 June 2021

	Notes	30.6.21 £	£	29.6.20 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,325,238</u>		<u>995,261</u>
			<u>1,325,338</u>		<u>995,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2021 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 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 24 May 2022 and were signed on its behalf by:

Ms M Duda - Director

Notes to the Financial Statements
for the Period 30 June 2020 to 30 June 2021

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 30 June 2020 to 30 June 2021

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.

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

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 87 (2020 - 83) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 30 June 2020	
and 30 June 2021	<u>28,000</u>
AMORTISATION	
At 30 June 2020	8,400
Amortisation for period	<u>2,800</u>
At 30 June 2021	<u>11,200</u>
NET BOOK VALUE	
At 30 June 2021	<u>16,800</u>
At 29 June 2020	<u>19,600</u>

Notes to the Financial Statements - continued
for the Period 30 June 2020 to 30 June 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 30 June 2020	84,355	236,824	93,017	414,196
Additions	11,858	19,786	25,600	57,244
At 30 June 2021	<u>96,213</u>	<u>256,610</u>	<u>118,617</u>	<u>471,440</u>
DEPRECIATION				
At 30 June 2020	71,136	153,302	63,671	288,109
Charge for period	4,463	30,993	13,737	49,193
At 30 June 2021	<u>75,599</u>	<u>184,295</u>	<u>77,408</u>	<u>337,302</u>
NET BOOK VALUE				
At 30 June 2021	<u>20,614</u>	<u>72,315</u>	<u>41,209</u>	<u>134,138</u>
At 29 June 2020	<u>13,219</u>	<u>83,522</u>	<u>29,346</u>	<u>126,087</u>

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

	30.6.21 £	29.6.20 £
Trade debtors	483,074	133,690
Amounts owed by associates	239,396	-
Other debtors	65,907	301,989
	<u>788,377</u>	<u>435,679</u>

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

	30.6.21 £	29.6.20 £
Trade creditors	461,123	414,929
Taxation and social security	366,818	170,892
Other creditors	132,630	268,756
	<u>960,571</u>	<u>854,577</u>

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

	30.6.21 £	29.6.20 £
Bank loans	<u>50,000</u>	<u>-</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.