

REGISTERED NUMBER: 06618564 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

THE POLISH SHOP CASH AND CARRY LTD

THE POLISH SHOP CASH AND CARRY LTD (REGISTERED NUMBER: 06618564)

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FOR THE YEAR ENDED 30 JUNE 2023**

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THE POLISH SHOP CASH AND CARRY LTD (REGISTERED NUMBER: 06618564)

BALANCE SHEET
30 JUNE 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		11,200		14,000
Tangible assets	5		<u>131,159</u>		<u>152,782</u>
			142,359		166,782
CURRENT ASSETS					
Stocks		2,327,825		1,564,049	
Debtors	6	940,974		1,089,111	
Cash at bank and in hand		<u>233,432</u>		<u>295,769</u>	
		3,502,231		2,948,929	
CREDITORS					
Amounts falling due within one year	7	<u>1,987,383</u>		<u>1,468,424</u>	
NET CURRENT ASSETS			<u>1,514,848</u>		<u>1,480,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,657,207		1,647,287
CREDITORS					
Amounts falling due after more than one year	8		(20,975)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(22,000)</u>		<u>(28,000)</u>
NET ASSETS			<u><u>1,614,232</u></u>		<u><u>1,569,287</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,614,132</u>		<u>1,569,187</u>
			<u><u>1,614,232</u></u>		<u><u>1,569,287</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

THE POLISH SHOP CASH AND CARRY LTD (REGISTERED NUMBER: 06618564)

BALANCE SHEET - continued
30 JUNE 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

Ms M Duda - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

The Polish Shop Cash and Carry Ltd is a private company, limited by shares, registered in England and Wales, registered number 06618564. Its registered office is Unit 2 Kelvin Way, West Bromwich, West Midlands, B70 7LB.

The financial statements are presented in Sterling, which is the functional currency of the company.

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 2016, 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.

Financial instruments

Basic financial liabilities, including trade and other debtors and creditors, bank loans and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 YEAR ENDED 30 JUNE 2023

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 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.

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 year was 4 (2022 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 July 2022	
and 30 June 2023	<u>28,000</u>
AMORTISATION	
At 1 July 2022	14,000
Charge for year	<u>2,800</u>
At 30 June 2023	<u>16,800</u>
NET BOOK VALUE	
At 30 June 2023	<u>11,200</u>
At 30 June 2022	<u>14,000</u>

THE POLISH SHOP CASH AND CARRY LTD (REGISTERED NUMBER: 06618564)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022	488,435
Additions	<u>77,666</u>
At 30 June 2023	<u>566,101</u>
DEPRECIATION	
At 1 July 2022	335,653
Charge for year	<u>99,289</u>
At 30 June 2023	<u>434,942</u>
NET BOOK VALUE	
At 30 June 2023	<u>131,159</u>
At 30 June 2022	<u>152,782</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	619,692	738,516
Amounts owed by associates	208,040	251,584
Other debtors	<u>113,242</u>	<u>99,011</u>
	<u>940,974</u>	<u>1,089,111</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Bank loans and overdrafts	63,000	-
Trade creditors	1,335,734	941,633
Taxation and social security	383,429	342,104
Other creditors	<u>205,220</u>	<u>184,687</u>
	<u>1,987,383</u>	<u>1,468,424</u>

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

	30.6.23 £	30.6.22 £
Bank loans	<u>20,975</u>	<u>50,000</u>

THE POLISH SHOP CASH AND CARRY LTD (REGISTERED NUMBER: 06618564)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

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

	30.6.23	30.6.22
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>10,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Bank loans	<u>33,975</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.