Registered number
06646417

Tiddington Convenience Stores Limited

Filleted Accounts

30 April 2020

Tiddington Convenience Stores Limited

Registered number: 06646417

Balance Sheet

as at 30 April 2020

	Notes		2020		2019
			£		£
Fixed assets					
Intangible assets	3		41,754		49,267
Tangible assets	4		189,886		216,251
			231,640		265,518
Current assets					
Stocks		39,081		42,447	
Debtors	5	4,783		30,863	
Cash at bank and in hand		15,991		-	
		59,855		73,310	
Creditors: amounts falling due within one year	6	(304,188)		(347,641)	
Net current liabilities			(244,333)		(274,331)
Total assets less current liabilities			(12,693)		(8,813)
Creditors: amounts falling due after more than one year	7		(53,315)		(62,772)
Provisions for liabilities			-		(2,819)
Net liabilities			(66,008)		(74,404)
Capital and reserves					
Called up share capital			200		200
Share premium			13,533		13,533
Profit and loss account			(79,741)		(88,137)
Shareholders' funds			(66,008)		(74,404)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

David Chippendale

Director

Approved by the board on 5 October 2020

Tiddington Convenience Stores Limited

Notes to the Accounts

for the year ended 30 April 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	16	16

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 May 2019	150,250
At 30 April 2020	150,250
Amortisation	
At 1 May 2019	100,983
Provided during the year	7,513
At 30 April 2020	108,496
Net book value	
At 30 April 2020	41,754
At 30 April 2019	49,267

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2019	107,818	319,023	426,841
Additions	-	916	916
At 30 April 2020	107,818	319,939	427,757
Depreciation			
At 1 May 2019	28,812	181,778	210,590
Charge for the year	5,637	21,644	27,281
At 30 April 2020	34,449	203,422	237,871
Net book value			
At 30 April 2020	73,369	116,517	189,886
At 30 April 2019	79,006	137,245	216,251

5 Debtors

	2020	2019
	£	£
Trade debtors	-	29,486
Deferred tax asset	3,406	-
Other debtors	1,377	1,377
	4,783	30,863

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	66,006	95,593
Trade creditors	99,099	121,637
Taxation and social security costs	17,871	1,564
Other creditors	121,212	128,847
	304,188	347,641

7 Creditors: amounts falling due after one year

	2020	2019
	£	£
Bank loans	53,315	62,772

8 Controlling party

The ultimate controlling party during the period: David Chippendale
David Chippendale holds 26% of the issued share capital and is deemed the ultimate controlling party.

9 Other information

Tiddington Convenience Stores Limited is a private company limited by shares and incorporated in England. Its registered office is:

12 Main Street

Tiddington

Stratford-Upon-Avon

Warwickshire

CV37 7AZ