REGISTERED NUMBER: 08377523 (England and Wales)

# Financial Statements for the Year Ended 31 January 2019

for

# L & R Convenience Stores Ltd

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

# Contents of the Financial Statements
# FOR THE YEAR ENDED 31 JANUARY 2019

# Company Information
## FOR THE YEAR ENDED 31 JANUARY 2019

| | |
|---|---|
| **DIRECTOR:** | T D James Christuraja |
| **REGISTERED OFFICE:** | 19 South End<br>South Croydon<br>Surrey<br>CR0 1BE |
| **REGISTERED NUMBER:** | 08377523 (England and Wales) |
| **ACCOUNTANTS:** | BBK Partnership<br>Chartered Accountants<br>1 Beauchamp Court<br>10 Victors Way<br>Barnet<br>Hertfordshire<br>EN5 5TZ |

## Statement of Financial Position
## 31 JANUARY 2019

| | Notes | 31.1.19 £ | 31.1.19 £ | 31.1.18 £ | 31.1.18 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 104,878 | | 112,086 |
| Tangible assets | 5 | | 137,182 | | 137,388 |
| | | | 242,060 | | 249,474 |
| **CURRENT ASSETS** | | | | | |
| Stocks | 6 | 69,000 | | 70,000 | |
| Debtors | 7 | 4,500 | | 4,500 | |
| Cash at bank | | 5 | | 11,028 | |
| | | 73,505 | | 85,528 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 8 | 256,224 | | 273,253 | |
| **NET CURRENT LIABILITIES** | | | (182,719) | | (187,725) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 59,341 | | 61,749 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Retained earnings | 11 | | 59,241 | | 61,649 |
| **SHAREHOLDERS' FUNDS** | | | 59,341 | | 61,749 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements



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**Statement of Financial Position - continued**
**31 JANUARY 2019**

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 director on 31 October 2019 and were signed by:

T D James Christuraja - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

L & R Convenience Stores 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 0, is being amortised evenly over its estimated useful life of nil 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 year 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 statement of financial position date.


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## 2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 February 2018 and 31 January 2019 | 144,150 |
| **AMORTISATION** | |
| At 1 February 2018 | 32,064 |
| Amortisation for year | 7,208 |
| At 31 January 2019 | 39,272 |
| **NET BOOK VALUE** | |
| At 31 January 2019 | 104,878 |
| At 31 January 2018 | 112,086 |



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5. **TANGIBLE FIXED ASSETS**

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 February 2018 and 31 January 2019 | 142,898 | 5,526 | 148,424 |
| **DEPRECIATION** | | | |
| At 1 February 2018 | 5,716 | 5,320 | 11,036 |
| Charge for year | - | 206 | 206 |
| At 31 January 2019 | 5,716 | 5,526 | 11,242 |
| **NET BOOK VALUE** | | | |
| At 31 January 2019 | 137,182 | - | 137,182 |
| At 31 January 2018 | 137,182 | 206 | 137,388 |

6. **STOCKS**

| | 31.1.19 £ | 31.1.18 £ |
|---|---|---|
| Finished goods | 69,000 | 70,000 |

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

| | 31.1.19 £ | 31.1.18 £ |
|---|---|---|
| Other debtors | 4,500 | 4,500 |

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

| | 31.1.19 £ | 31.1.18 £ |
|---|---|---|
| Bank loans and overdrafts (see note 9) | 121,842 | 115,792 |
| Trade creditors | 20,999 | 21,000 |
| Tax | 37,307 | 26,584 |
| Social security and other taxes | 6,367 | 4,064 |
| VAT | 2,233 | - |
| Directors' current accounts | 64,201 | 104,938 |
| Accrued expenses | 3,275 | 875 |
| | 256,224 | 273,253 |



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## 9. LOANS

An analysis of the maturity of loans is given below:

| | 31.1.19 | 31.1.18 |
|---|---|---|
| | £ | £ |
| Amounts falling due within one year or on demand: | | |
| Bank overdrafts | 6,050 | - |
| Bank loans | 115,792 | 115,792 |
| | 121,842 | 115,792 |

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.1.19 £ | 31.1.18 £ |
|---|---|---|---|---|
| 100 | Ordinary Shares | £1 | 100 | 100 |

## 11. RESERVES

| | Retained earnings £ |
|---|---|
| At 1 February 2018 | 61,649 |
| Profit for the year | 37,592 |
| Dividends | (40,000) |
| At 31 January 2019 | 59,241 |