

Financial Statements for the Year Ended 31 January 2020

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 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

L & R Convenience Stores Ltd
Company Information
FOR THE YEAR ENDED 31 JANUARY 2020

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

Statement of Financial Position
31 JANUARY 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Intangible assets	4		97,671		104,878
Tangible assets	5		<u>-</u>		<u>-</u>
			97,671		104,878
CURRENT ASSETS					
Stocks	6	87,000		75,000	
Debtors	7	75,223		-	
Cash at bank		<u>-</u>		<u>5</u>	
		162,223		75,005	
CREDITORS					
Amounts falling due within one year	8	<u>169,563</u>		<u>133,684</u>	
NET CURRENT LIABILITIES			<u>(7,340)</u>		<u>(58,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>90,331</u>		<u>46,199</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>90,231</u>		<u>46,099</u>
SHAREHOLDERS' FUNDS			<u>90,331</u>		<u>46,199</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 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)

Statement of Financial Position - continued
31 JANUARY 2020

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 and authorised for issue on 8 July 2020 and were signed by:

T D James Christuraja - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2020**

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2020

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 (2019 - 4) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 February 2019
and 31 January 2020

Goodwill
£

144,150

AMORTISATION

At 1 February 2019
Amortisation for year
At 31 January 2020

39,272

7,207

46,479

NET BOOK VALUE

At 31 January 2020
At 31 January 2019

97,671

104,878

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2020

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2019
and 31 January 2020

5,526

DEPRECIATION

At 1 February 2019
and 31 January 2020

5,526

NET BOOK VALUE

At 31 January 2020

-

At 31 January 2019

-

6. STOCKS

31.1.20

31.1.19

£

£

Finished goods

87,000

75,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.20

31.1.19

£

£

Amounts owed by group undertakings

75,223

-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.20

31.1.19

£

£

Bank loans and overdrafts (see note 9)

7,153

6,050

Trade creditors

6,663

9,650

Tax

27,358

39,250

Social security and other taxes

4,389

6,367

VAT

13,124

2,233

Directors' current accounts

109,601

67,734

Accrued expenses

1,275

2,400

169,563

133,684

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2020

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.1.20	31.1.19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>7,153</u>	<u>6,050</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.20	31.1.19
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings £
At 1 February 2019	46,099
Profit for the year	56,132
Dividends	<u>(12,000)</u>
At 31 January 2020	<u>90,231</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.