REGISTERED NUMBER: 08377523 (England and Wales)

Financial Statements for the Year Ended 31 January 2023

for

L & R Convenience Stores Ltd

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

Contents of the Financial Statements
for the Year Ended 31 January 2023

Company Information
for the Year Ended 31 January 2023

DIRECTOR:	Mrs T D James Christuraja
REGISTERED OFFICE:	BBK Partnership Unit 90 Capital Business Centre 22 Carlton Road South Croydon Surrey CR2 0BS
REGISTERED NUMBER:	08377523 (England and Wales)
ACCOUNTANTS:	BBK Partnership Chartered Accountants & Statutory Auditors 1 Beauchamp Court 10 Victors Way Barnet Hertfordshire EN5 5TZ

Statement of Financial Position
31 January 2023

	Notes	31.1.23 £	31.1.22 £
FIXED ASSETS			
Intangible assets	4	76,048	83,256
Tangible assets	5	-	-
		76,048	83,256
CURRENT ASSETS			
Stocks	6	129,500	125,000
Debtors	7	157,229	193,510
Cash at bank		1,018	2,969
		287,747	321,479
CREDITORS			
Amounts falling due within one year	8	(100,247)	(87,412)
NET CURRENT ASSETS		187,500	234,067
TOTAL ASSETS LESS CURRENT LIABILITIES		263,548	317,323
CREDITORS			
Amounts falling due after more than one year	9	(229,941)	(288,335)
NET ASSETS		33,607	28,988
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	33,507	28,888
SHAREHOLDERS' FUNDS		33,607	28,988

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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

Statement of Financial Position - continued
31 January 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 October 2023 and were signed by:

Mrs T D James Christuraja - Director

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.

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 3 (2022 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2022	
and 31 January 2023	144,150
AMORTISATION	
At 1 February 2022	60,894
Amortisation for year	7,208
At 31 January 2023	68,102
NET BOOK VALUE	
At 31 January 2023	76,048
At 31 January 2022	83,256

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2022 and 31 January 2023	5,526
DEPRECIATION	
At 1 February 2022 and 31 January 2023	5,526
NET BOOK VALUE	
At 31 January 2023	-
At 31 January 2022	-

6. STOCKS

	31.1.23 £	31.1.22 £
Finished goods	129,500	125,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Amounts owed by group undertakings	157,229	117,094
Prepayments	-	76,416
	157,229	193,510

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Bank loans and overdrafts (see note 10)	7,489	3,403
Trade creditors	5,622	4,922
Tax	11,664	28,603
Social security and other taxes	29,007	20,120
VAT	47,990	27,280
Commercial Card	(4,300)	-
Directors' current accounts	275	584
Accrued expenses	2,500	2,500
	100,247	87,412

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

	31.1.23	31.1.22
	£	£
Bank loans (see note 10)	229,941	288,335

10. LOANS

An analysis of the maturity of loans is given below:

	31.1.23	31.1.22
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	7,489	3,403
Amounts falling due between one and two years:		
HSBC BB Loan	44,304	49,741
Natwest BB Loan	41,006	46,116
Natwest Loan (89659929)	-	2,478
	85,310	98,335
Amounts falling due between two and five years:		
Funding Circle	146,548	190,000
Shire Leasing	(1,917)	-
	144,631	190,000

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.23	31.1.22
			£	£
100	Ordinary Shares	£1	100	100

12. RESERVES

	Retained earnings
	£
At 1 February 2022	28,888
Profit for the year	4,619
At 31 January 2023	33,507