

REGISTERED NUMBER: 08377523 (England and Wales)

Financial Statements for the Year Ended 31 January 2021

for

L & R Convenience Stores Ltd

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

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FOR THE YEAR ENDED 31 JANUARY 2021

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L & R Convenience Stores Ltd
Company Information
FOR THE YEAR ENDED 31 JANUARY 2021

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 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Intangible assets	4		90,463		97,671
Tangible assets	5		<u>-</u>		<u>-</u>
			90,463		97,671
CURRENT ASSETS					
Stocks	6	116,000		87,000	
Debtors	7	194,519		75,223	
Cash at bank		<u>659</u>		<u>-</u>	
		311,178		162,223	
CREDITORS					
Amounts falling due within one year	8	<u>212,599</u>		<u>169,563</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>98,579</u>		<u>(7,340)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			189,042		90,331
CREDITORS					
Amounts falling due after more than one year	9		<u>116,647</u>		<u>-</u>
NET ASSETS			<u>72,395</u>		<u>90,331</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>72,295</u>		<u>90,231</u>
SHAREHOLDERS' FUNDS			<u>72,395</u>		<u>90,331</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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.

Statement of Financial Position - continued
31 JANUARY 2021

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 15 October 2021 and were signed by:

T D James Christuraja - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2021**

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 2021

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 2 (2020 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2020	
and 31 January 2021	<u>144,150</u>
AMORTISATION	
At 1 February 2020	46,479
Amortisation for year	<u>7,208</u>
At 31 January 2021	<u>53,687</u>
NET BOOK VALUE	
At 31 January 2021	<u>90,463</u>
At 31 January 2020	<u>97,671</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2021

5.	TANGIBLE FIXED ASSETS		
			Fixtures and fittings £
	COST		
	At 1 February 2020 and 31 January 2021		<u>5,526</u>
	DEPRECIATION		
	At 1 February 2020 and 31 January 2021		<u>5,526</u>
	NET BOOK VALUE		
	At 31 January 2021		<u>-</u>
	At 31 January 2020		<u>-</u>
6.	STOCKS		
		31.1.21	31.1.20
		£	£
	Finished goods	<u>116,000</u>	<u>87,000</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.1.21	31.1.20
		£	£
	Amounts owed by group undertakings	126,033	75,223
	Prepayments	<u>68,486</u>	<u>-</u>
		<u>194,519</u>	<u>75,223</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.1.21	31.1.20
		£	£
	Bank loans and overdrafts (see note 10)	6,193	7,153
	Trade creditors	4,088	6,663
	Tax	24,540	27,358
	Social security and other taxes	6,688	4,389
	VAT	20,368	13,124
	Directors' current accounts	148,222	109,601
	Accrued expenses	<u>2,500</u>	<u>1,275</u>
		<u>212,599</u>	<u>169,563</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.1.21	31.1.20
		£	£
	Bank loans (see note 10)	<u>116,647</u>	<u>-</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2021

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.1.21 £	31.1.20 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>6,193</u>	<u>7,153</u>
Amounts falling due between one and two years:		
HSBC BB Loan	50,000	-
Natwest BB Loan	50,000	-
Natwest Loan	<u>16,647</u>	<u>-</u>
	<u>116,647</u>	<u>-</u>

11. **CALLED UP SHARE CAPITAL**

Allocated, issued and fully paid:

Number:	Class:	Nominal value:	31.1.21 £	31.1.20 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

12. **RESERVES**

	Retained earnings £
At 1 February 2020	90,231
Profit for the year	32,064
Dividends	(50,000)
At 31 January 2021	<u>72,295</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.