

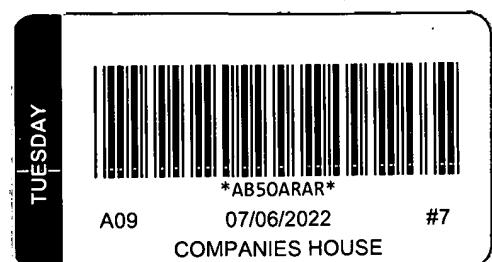
AMENDED ACCOUNTS

Registered number
08685647

WATNEY SUPERMARKET LIMITED

Amended Report and Accounts

30 September 2021



WATNEY SUPERMARKET LIMITED

Registered number: 08685647

Director's Report

The director presents his report and accounts for the year ended 30 September 2021.

Principal activities

The company's principal activity during the year continued to be retail sale of meat, fish, fruits, vegetables and other foods products in specialised stores.

Directors

The following persons served as directors during the year:

Mr Nahid Ahmed

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 2 June 2022 and signed on its behalf.



Mr Nahid Ahmed
Director

WATNEY SUPERMARKET LIMITED
Accountants' Report

Accountants' report to the director of
WATNEY SUPERMARKET LIMITED

You consider that the company is exempt from an audit for the year ended 30 September 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Miah & Company (London) Ltd

16A Wellhall Parade
Eltham
LONDON
SE9 6SP

2 June 2022

WATNEY SUPERMARKET LIMITED
Profit and Loss Account
for the year ended 30 September 2021

	2021 £	2020 £
Turnover	2,967,424	2,832,905
Cost of sales	(2,499,870)	(2,378,662)
Gross profit	<u>467,554</u>	<u>454,243</u>
Administrative expenses	(430,740)	(458,744)
Other operating income	35,619	65,517
Report and Accounts		
Operating profit	<u>72,433</u>	<u>61,016</u>
Interest payable	(6,388)	(7,762)
Profit before taxation	<u>66,045</u>	<u>53,254</u>
Tax on profit	(12,679)	(10,127)
Profit for the financial year	<u>53,366</u>	<u>43,127</u>

WATNEY SUPERMARKET LIMITED

Registered number: 08685647

Balance Sheet

as at 30 September 2021

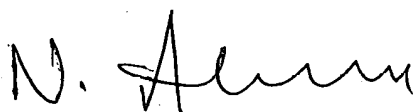
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	162,465	183,074
Current assets			
Stocks		127,050	125,550
Debtors	4	23,474	19,964
Report and Accounts		83,989	56,718
		<u>234,513</u>	<u>202,232</u>
Creditors: amounts falling due within one year	5	(277,875)	(230,344)
Net current liabilities		<u>(43,362)</u>	<u>(28,112)</u>
Total assets less current liabilities		<u>119,103</u>	<u>154,962</u>
Creditors: amounts falling due after more than one year	6	(65,917)	(95,142)
Net assets		<u>53,186</u>	<u>59,820</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		53,086	59,720
Shareholders' funds		<u>53,186</u>	<u>59,820</u>

The director is 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 director acknowledges his 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.



Mr Nahid Ahmed

Director

Approved by the board on 2 June 2022

WATNEY SUPERMARKET LIMITED
Statement of Changes in Equity
for the year ended 30 September 2021

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 October 2019	100	-	-	16,593	16,693
Profit for the financial year Report and Accounts				43,127	43,127
At 30 September 2020	<u>100</u>	<u>-</u>	<u>-</u>	<u>59,720</u>	<u>59,820</u>
At 1 October 2020	100	-	-	59,720	59,820
Profit for the financial year				53,366	53,366
Dividends				(60,000)	(60,000)
At 30 September 2021	<u>100</u>	<u>-</u>	<u>-</u>	<u>53,086</u>	<u>53,186</u>

WATNEY SUPERMARKET LIMITED
Notes to the Accounts
for the year ended 30 September 2021

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:

Re

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

WATNEY SUPERMARKET LIMITED
Notes to the Accounts
for the year ended 30 September 2021

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>16</u>	<u>18</u>

WATNEY SUPERMARKET LIMITED
Notes to the Accounts
for the year ended 30 September 2021

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 October 2020	19,904	419,600	17,270	456,774
Additions	-	8,333	-	8,333
At 30 September 2021	<u>19,904</u>	<u>427,933</u>	<u>17,270</u>	<u>465,107</u>
Depreciation				
At 1 October 2020	6,393	252,343	14,964	273,700
Charge for the year	2,027	26,339	576	28,942
At 30 September 2021	<u>8,420</u>	<u>278,682</u>	<u>15,540</u>	<u>302,642</u>
Net book value				
At 30 September 2021	<u>11,484</u>	<u>149,251</u>	<u>1,730</u>	<u>162,465</u>
At 30 September 2020	<u>13,511</u>	<u>167,257</u>	<u>2,306</u>	<u>183,074</u>

4 Debtors

	2021 £	2020 £
Trade debtors	17,580	15,550
Other debtors	5,894	4,414
	<u>23,474</u>	<u>19,964</u>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	31,284	-
Trade creditors	181,500	175,652
Taxation and social security costs	64,499	47,851
Other creditors	592	6,841
	<u>277,875</u>	<u>230,344</u>

6 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>65,917</u>	<u>95,142</u>

7 Other information

WATNEY SUPERMARKET LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
 25 Watney Market
 London
 E1 2PP

WATNEY SUPERMARKET LIMITED
Detailed profit and loss account
for the year ended 30 September 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Sales	2,967,424	2,832,905
Cost of sales	(2,499,870)	(2,378,662)
Gross profit	<u>467,554</u>	<u>454,243</u>
Administrative expenses	(430,740)	(458,744)
HMRC - JRS	35,619	65,517
Report and Accounts	<u>72,433</u>	<u>61,016</u>
Operating profit	<u>72,433</u>	<u>61,016</u>
Interest payable	(6,388)	(7,762)
Profit before tax	<u>66,045</u>	<u>53,254</u>

WATNEY SUPERMARKET LIMITED
Detailed profit and loss account
for the year ended 30 September 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Sales		
Sales	2,967,424	2,832,905
Cost of sales		
Purchases	2,495,410	2,379,952
Decrease/increase in stocks	(1,500)	(1,290)
Trade charges	5,960	-
	2,499,870	2,378,662
Administrative expenses		
Employee costs:		
Wages and salaries	135,292	152,094
Directors' salaries	25,020	19,850
Pensions	2,159	6,113
Employer's NI	4,353	4,156
	166,824	182,213
Premises costs:		
Rent	70,043	70,043
Rates	15,611	14,664
Service charges	1,490	1,490
Light and heat	16,665	17,177
Cleaning	13,278	12,902
Water	211	-
	117,298	116,276
General administrative expenses:		
Telephone and internet	2,260	2,157
Credit card charges	20,064	15,677
Stationery and printing	854	707
Container & Carrier Bags	6,006	16,494
Safety & security	705	694
Travel and subsistence	1,335	3,628
Bank charges	1,666	1,960
Insurance	3,341	5,903
Motor expenses	5,899	5,598
Equipment hire	15,020	18,322
Software	-	1,307
Repairs and maintenance	14,493	12,614
Depreciation	28,941	32,669
Spoilage of stock	37,500	32,521
Charitable donations	-	500
Sundry expenses	1,035	1,390
	139,119	152,141
Legal and professional costs:		
Accountancy fees	2,730	3,512
Advertising and PR	2,603	592
Other legal and professional	2,166	4,010
	7,499	8,114
	430,740	458,744

WATNEY SUPERMARKET LIMITED
Detailed profit and loss account
for the year ended 30 September 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Other operating income		
HMRC - JRS	<u>35,619</u>	<u>65,517</u>

WATNEY SUPERMARKET LIMITED**Corporation tax computation****Tax reference**

Period beginning	1/10/20
Period ending	30/09/21
Accounts period beginning	1/10/20
Accounts period ending	30/09/21

Adjustment of trading profits**£**

Profit before tax per the accounts 66,045

Add back disallowable expenses

Report and Depreciation and (profit)/loss on sale of assets 28,941

Capital allowances (28,252)

Adjusted trading profit 66,734

Taxable profits**£**

Trading profit 66,734 66,734

Taxable profit 66,734

Days in accounting period falling in each tax year**Tax year****Days falling
in tax year****Days in year**

2020

182

2021

183

365

365

Corporation tax payable**Tax year****Taxable
profit****Tax rate****Corp Tax**

2020

33,276

19%

6,322.44

2021

33,458

19%

6,357.02

66,73412,679.46

Corporation tax payable

WATNEY SUPERMARKET LIMITED**Capital allowances****Tax reference****Period beginning****1/10/20****Period ending****30/09/21****Summary****£**

General pool

28,252

Total capital allowances

28,252**General Pool****£**

Written down value brought forward

148,623

Expenditure qualifying for writing down allowance

8,333

156,956

Writing down allowance

(28,252)(28,252)

Written down value carried forward

128,704