

COMPANY REGISTRATION NUMBER: 09032761

**CHATBURN P.O. AND STORES LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 June 2020**

# CHATBURN P.O. AND STORES LIMITED

## STATEMENT OF FINANCIAL POSITION

30 June 2020

		2020		2019	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5		60,000		75,000
Tangible assets	6		33,856		37,618
			-----		-----
			93,856		112,618
<b>CURRENT ASSETS</b>					
Stocks		38,000		28,000	
Debtors	7	—		4,000	
Cash at bank and in hand		87,200		29,946	
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		125,200		61,946	
<b>CREDITORS: amounts falling due within one year</b>	8	100,636		102,678	
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<b>NET CURRENT ASSETS/(LIABILITIES)</b>			24,564		( 40,732)
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			118,420		71,886
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<b>NET ASSETS</b>			118,420		71,886
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<b>CAPITAL AND RESERVES</b>					
Called up share capital			20		20
Profit and loss account			118,400		71,866
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<b>SHAREHOLDERS FUNDS</b>			118,420		71,886
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **CHATBURN P.O. AND STORES LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 June 2020**

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These financial statements were approved by the board of directors and authorised for issue on 24 November 2020  
, and are signed on behalf of the board by:

M. Turner

Director

Company registration number: 09032761

# **CHATBURN P.O. AND STORES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2020**

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### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1-3 Bridge Road, Chatburn, Clitheroe, Lancashire, BB7 4AW.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **(c) Government grants**

Government grants or assistance of a revenue nature are recognised in the same period as the related expenditure. Where the grant is for the purpose of giving immediate financial support with no future related costs the income is recognised in the period in which it becomes receivable.

#### **(d) Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **(e) Taxation**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**(f) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% per annum straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**(g) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**(h) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 20% per annum reducing balance

Office Equipment - 25% per annum straight line

**(i) Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**(j) Financial instruments**

Basic financial instruments are recognised at amortised cost.

**(k) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 11 (2019: 11 ).

## 5. INTANGIBLE ASSETS

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 July 2019 and 30 June 2020</b>	150,000
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<b>Amortisation</b>	
At 1 July 2019	75,000
Charge for the year	15,000
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<b>At 30 June 2020</b>	90,000
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<b>Carrying amount</b>	
<b>At 30 June 2020</b>	60,000
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At 30 June 2019	75,000
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## 6. TANGIBLE ASSETS

	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
<b>At 1 July 2019 and 30 June 2020</b>	59,395	474	59,869
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<b>Depreciation</b>			
At 1 July 2019	21,777	474	22,251
Charge for the year	3,762	—	3,762
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<b>At 30 June 2020</b>	25,539	474	26,013
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<b>Carrying amount</b>			
<b>At 30 June 2020</b>	33,856	—	33,856
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At 30 June 2019	37,618	—	37,618
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## 7. DEBTORS

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	—	4,000
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## 8. CREDITORS: amounts falling due within one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	25,423	24,312
Accruals and deferred income	15,000	15,000
Corporation tax	33,822	15,755
Social security and other taxes	14,061	7,287
Director loan accounts	12,330	40,324
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	100,636	102,678
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## 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102.

## 10. RELATED PARTY TRANSACTIONS

The company was under the control of the director, Mr M. Turner , throughout the year. During the year the

company paid dividends to the director amounting to £10,000.

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.