

Registered number  
09456814

Coldean Local Store Limited

Filleled Accounts

31 March 2022

**Coldean Local Store Limited****Registered number:** 09456814**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	7,096	8,347
<b>Current assets</b>			
Stocks		20,535	24,440
Debtors	4	28,216	29,632
Cash at bank and in hand		8,799	10,252
		<u>57,550</u>	<u>64,324</u>
<b>Creditors: amounts falling due within one year</b>	5	(32,259)	(36,473)
<b>Net current assets</b>		<u>25,291</u>	<u>27,851</u>
<b>Net assets</b>		<u>32,387</u>	<u>36,198</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		32,287	36,098
<b>Shareholders' funds</b>		<u>32,387</u>	<u>36,198</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.

Ali Aydemir

Director

Approved by the board on 4 July 2022

**Coldean Local Store Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

***Government grants***

Grants received during the year from the government are recognised as other income. This income is recognised when the application is made to the local authority after receiving confirmation of entitlement from them. There are two types of grants received in the year:

1)        Coronavirus        Job        Retention        Scheme        (CJRS):  
CJRS is recognised on a straight line basis, accrued over the furlough period for each relevant employee on the PAYE payroll scheme. There would either be a debtor, a deferred income or no balance due recognised depending upon when the cash was received from HMRC.

2)        The        Small        Business        Grant        Fund        (SBGF):  
SBGF is recognised on an receipt basis. Cash payments were received from local council to which the company usually pays business rates.

***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:

Fixtures, fittings, tools and equipment	15% reducing balance
Motor vehicles	15% reducing balance

***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.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

### **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.

### **Leased assets**

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Functional and presentation currency**

The financial statements of the company are measured and presented in the currency of the primary economic environment in which the company operates, the functional currency. The financial statements are presented in Pound sterling (£), which is the company's functional currency.

### **Employee benefits**

Short-term employee benefits  
Short-term employee benefits are recognised as an expense in the period in which they are incurred.

Post-employment defined contribution plans  
Amounts in respect of defined contributions plans are recognised as an expense as they are incurred.

Termination benefits  
Provisions for termination benefits are recognised only when the company is demonstrably committed to terminate the employment of an employee or of a group of employees before their normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

### **Going concern**

The financial statements have been prepared on the basis that the company will receive continued financial support from bank and directors and has adequate resources to continue in operational existence for the foreseeable future.

## **2 Employees**

	2022	2021
	Number	Number
Average number of persons employed by the company	6	11

### 3 Tangible fixed assets

	Fixtures, fittings, tools and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2021	15,003	3,500	18,503
At 31 March 2022	<u>15,003</u>	<u>3,500</u>	<u>18,503</u>
<b>Depreciation</b>			
At 1 April 2021	7,820	2,336	10,156
Charge for the year	<u>1,077</u>	<u>174</u>	<u>1,251</u>
At 31 March 2022	<u>8,897</u>	<u>2,510</u>	<u>11,407</u>
<b>Net book value</b>			
At 31 March 2022	<u>6,106</u>	<u>990</u>	<u>7,096</u>
At 31 March 2021	<u>7,183</u>	<u>1,164</u>	<u>8,347</u>

### 4 Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Other debtors	<u>28,216</u>	<u>29,632</u>
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### 5 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Trade creditors	1,971	2,237
Taxation and social security costs	12,154	10,307
Other creditors	<u>18,134</u>	<u>23,929</u>
	<u>32,259</u>	<u>36,473</u>

### 6 Related party transactions

Included within other creditors is a director's loan of £18,134 (2021 - £19,951).

### 7 Controlling party

Ali Aydemir is the ultimate controlling party.

### 8 Other information

Coldean Local Store Limited is a private company limited by shares and incorporated in England. Its registered office is:

3a Park Road  
Brighton  
East Sussex  
BN1 9AA

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.