

Registered number
09456814

Coldean Local Store Limited

Filleled Accounts

31 March 2023

Coldean Local Store Limited**Registered number:** 09456814**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	12,078	7,096
Current assets			
Stocks		21,561	20,535
Debtors	4	29,077	28,216
Cash at bank and in hand		43,289	8,799
		<u>93,927</u>	<u>57,550</u>
Creditors: amounts falling due within one year	5	(57,938)	(32,259)
Net current assets		<u>35,989</u>	<u>25,291</u>
Net assets		<u>48,067</u>	<u>32,387</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		47,967	32,287
Shareholders' funds		<u>48,067</u>	<u>32,387</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 18 July 2023

Coldean Local Store Limited
Notes to the Accounts
for the year ended 31 March 2023

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.

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	2023	2022
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>

3 Tangible fixed assets

	Fixtures, fittings, tools and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022	15,003	3,500	18,503
Additions	<u>7,114</u>	<u>-</u>	<u>7,114</u>
At 31 March 2023	<u>22,117</u>	<u>3,500</u>	<u>25,617</u>

Depreciation

At 1 April 2022	8,897	2,510	11,407
Charge for the year	1,983	149	2,132
At 31 March 2023	<u>10,880</u>	<u>2,659</u>	<u>13,539</u>
Net book value			
At 31 March 2023	<u>11,237</u>	<u>841</u>	<u>12,078</u>
At 31 March 2022	6,106	990	7,096

4 Debtors	2023	2022
	£	£
Other debtors	<u>29,077</u>	<u>28,216</u>
5 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	39,891	1,971
Taxation and social security costs	16,547	12,154
Other creditors	1,500	18,134
	<u>57,938</u>	<u>32,259</u>

6 Related party transactions

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

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

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