

The Village Store Medway Ltd

Unaudited Abbreviated Accounts

for the period from 25 August 2015 to 31 August 2016

Valued

Association of Chartered Certified Accountants

92 Viewpoint

Derwentside Business Park

Consett

County Durham

DH8 6BN

The Village Store Medway Ltd

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The Village Store Medway Ltd
(Registration number: 09747306)
Abbreviated Balance Sheet as at 31 August 2016

	Note	31 August 2016 £
Fixed assets		
Tangible assets	<u>2</u>	179,392
Current assets		
Stocks		82,000
Debtors		19,328
Cash at bank and in hand		189,802
		<hr/> 291,130
Creditors: Amounts falling due within one year		<hr/> (45,614)
Net current assets		<hr/> 245,516
Total assets less current liabilities		424,908
Creditors: Amounts falling due after more than one year		<hr/> (341,725)
Net assets		<hr/> <hr/> 83,183
Capital and reserves		
Called up share capital	<u>3</u>	100
Profit and loss account		<hr/> 83,083
Shareholders funds		<hr/> <hr/> 83,183

For the period ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 May 2017 and signed on its behalf by:

.....
Barry Hill
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

The Village Store Medway Ltd

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures And Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment (Office Equipment)	33.3% Reducing Balance
Plant and Machinery	20% Reducing Balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

The Village Store Medway Ltd

Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	189,242	189,242
At 31 August 2016	189,242	189,242
Depreciation		
Charge for the year	9,850	9,850
At 31 August 2016	9,850	9,850
Net book value		
At 31 August 2016	179,392	179,392

3 Share capital

Allotted, called up and fully paid shares

	31 August 2016	
	No.	£
Ordinary of £1 each	100	100

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