

REGISTERED NUMBER: 10372324 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Sc Stores Ltd

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for the Year Ended 30 September 2019**

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Sc Stores Ltd

**Company Information
for the Year Ended 30 September 2019**

DIRECTORS: N Ahmad
M Ullah

SECRETARY:

REGISTERED OFFICE: 38 Newminster Road
Newcastle Upon Tyne
Tyne and Wear
NE4 9LJ

REGISTERED NUMBER: 10372324 (England and Wales)

ACCOUNTANTS: H Ahmad Consulting Ltd
Chartered Certified Accountants
38 Newminster Road
Newcastle upon Tyne
Tyne and Wear
NE4 9LJ

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Intangible assets	4		79,999		79,999
Tangible assets	5		<u>12,208</u>		<u>15,145</u>
			92,207		95,144
CURRENT ASSETS					
Stocks		36,750		36,250	
Debtors	6	(5,904)		15,951	
Cash at bank and in hand		<u>947</u>		<u>8,838</u>	
		31,793		61,039	
CREDITORS					
Amounts falling due within one year	7	<u>17,703</u>		<u>34,709</u>	
NET CURRENT ASSETS			<u>14,090</u>		<u>26,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			106,297		121,474
CREDITORS					
Amounts falling due after more than one year	8		<u>91,254</u>		<u>101,104</u>
NET ASSETS			<u>15,043</u>		<u>20,370</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>14,943</u>		<u>20,270</u>
SHAREHOLDERS' FUNDS			<u>15,043</u>		<u>20,370</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 September 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2020 and were signed on its behalf by:

M Ullah - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Sc Stores Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2018
and 30 September 2019

79,999

NET BOOK VALUE

At 30 September 2019
At 30 September 2018

79,999
79,999

5. TANGIBLE FIXED ASSETS

COST

At 1 October 2018
and 30 September 2019

**Long
leasehold
£**

**Fixtures
and
fittings
£**

**Totals
£**

1

19,581

19,582

DEPRECIATION

At 1 October 2018
Charge for year
At 30 September 2019

-
-
-

4,437
2,937
7,374

4,437
2,937
7,374

NET BOOK VALUE

At 30 September 2019
At 30 September 2018

1
1

12,207
15,144

12,208
15,145

6. DEBTORS

30,919
£

30,918
£

Amounts falling due within one year:
Other debtors

(13,404)

8,451

Amounts falling due after more than one year:
Other debtors

7,500

7,500

Aggregate amounts

(5,904)

15,951

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19	30.9.18
	£	£
Trade creditors	4,728	15,609
Tax	1,402	1,402
Social security and other taxes	1,969	1,755
VAT	76	559
Directors' current accounts	8,128	11,384
Accrued expenses	1,400	4,000
	<u>17,703</u>	<u>34,709</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.19	30.9.18
	£	£
Barclays loan	35,099	44,949
Directors' loan accounts	56,155	56,155
	<u>91,254</u>	<u>101,104</u>

Amounts falling due in more than five years:

Repayable by instalments		
Barclays loan	<u>35,099</u>	<u>44,949</u>

Director's loan account represents investment by Mr. Muhammad Ullah in accordance with Director Loan Agreement dated 31 July 2017.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.19	30.9.18
			£	£
100	Ordinary	£ 1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 October 2018	20,270
Deficit for the year	<u>(5,327)</u>
At 30 September 2019	<u>14,943</u>

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.