

REGISTERED NUMBER: 10372324 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Sc Stores Ltd

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for the Year Ended 30 September 2018**

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Sc Stores Ltd

**Company Information
for the Year Ended 30 September 2018**

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 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Intangible assets	4		79,999		79,999
Tangible assets	5		<u>15,145</u>		<u>8,501</u>
			95,144		88,500
CURRENT ASSETS					
Stocks		36,250		34,250	
Debtors	6	12,360		2,500	
Cash at bank and in hand		<u>8,838</u>		<u>8,803</u>	
		57,448		45,553	
CREDITORS					
Amounts falling due within one year	7	<u>87,273</u>		<u>77,431</u>	
NET CURRENT LIABILITIES			<u>(29,825)</u>		<u>(31,878)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,319		56,622
CREDITORS					
Amounts falling due after more than one year	8		<u>44,949</u>		<u>49,579</u>
NET ASSETS			<u>20,370</u>		<u>7,043</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>20,270</u>		<u>6,943</u>
SHAREHOLDERS' FUNDS			<u>20,370</u>		<u>7,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 3 December 2018 and were signed on its behalf by:

M Ullah - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 0, 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 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 5).

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 October 2017
and 30 September 2018

79,999

NET BOOK VALUE

At 30 September 2018
At 30 September 2017

79,999

79,999

5. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 October 2017	1	10,000	10,001
Additions	-	9,581	9,581
At 30 September 2018	<u>1</u>	<u>19,581</u>	<u>19,582</u>
DEPRECIATION			
At 1 October 2017	-	1,500	1,500
Charge for year	-	2,937	2,937
At 30 September 2018	<u>-</u>	<u>4,437</u>	<u>4,437</u>
NET BOOK VALUE			
At 30 September 2018	<u>1</u>	<u>15,144</u>	<u>15,145</u>
At 30 September 2017	<u>1</u>	<u>8,500</u>	<u>8,501</u>

6. **DEBTORS**

	30.9.18 £	30.9.17 £
Amounts falling due within one year:		
Other debtors	<u>4,860</u>	<u>-</u>
Amounts falling due after more than one year:		
Other debtors	<u>7,500</u>	<u>2,500</u>
Aggregate amounts	<u>12,360</u>	<u>2,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

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

	30.9.18	30.9.17
	£	£
Trade creditors	15,609	2,717
Tax	1,402	-
Social security and other taxes	1,755	-
VAT	559	102
Directors' current accounts	63,948	73,772
Accrued expenses	4,000	840
	<u>87,273</u>	<u>77,431</u>

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

	30.9.18	30.9.17
	£	£
Barclays loan	<u>44,949</u>	<u>49,579</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Barclays loan	<u>44,949</u>	<u>49,579</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.18	30.9.17
			£	£
100	Ordinary	£ 1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 October 2017	6,943
Profit for the year	<u>13,327</u>
At 30 September 2018	<u>20,270</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.