

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Empire Retail Management (Liverpool
North) Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**Company Information
for the Year Ended 30 September 2020**

DIRECTOR: P Dickson

REGISTERED OFFICE: 2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

REGISTERED NUMBER: 10691634 (England and Wales)

ACCOUNTANTS: Kirkwood Wilson Limited
2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

Balance Sheet
30 September 2020

	Notes	30.9.20 £	30.9.19 £
CURRENT ASSETS			
Stocks		313,107	237,361
Debtors	4	521,781	390,638
Cash at bank		<u>152,296</u>	<u>42,214</u>
		987,184	670,213
CREDITORS			
Amounts falling due within one year	5	<u>847,579</u>	<u>537,204</u>
NET CURRENT ASSETS		<u>139,605</u>	<u>133,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>139,605</u>	<u>133,009</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>139,603</u>	<u>133,007</u>
		<u>139,605</u>	<u>133,009</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 30 June 2021 and were signed by:

P Dickson - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Empire Retail Management (Liverpool North) Limited 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.

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.

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 64 (2019 - 55).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade debtors	59,957	136,746
Other debtors	461,824	253,892
	<u>521,781</u>	<u>390,638</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	529,178	499,137
Taxation and social security	56,581	33,401
Other creditors	261,820	4,666
	<u>847,579</u>	<u>537,204</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.20	30.9.19
	£	£
Within one year	88,956	88,956
Between one and five years	367,800	318,759
	<u>456,756</u>	<u>407,715</u>

7. RELATED PARTY DISCLOSURES

At the 30 September 2020 the company was owed a total of £395,441 (2019 £221,233) from companies owned by Mr. Phil Dickson the Director of Empire Retail Management (Liverpool North) Ltd.

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.