

STORE BRIGHTON LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

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Directors	Ceridwyn Lones Heather Banks
Registered Number	11625063
Registered Office	99 Brentwood Road Brighton East Sussex BN1 7ET
Accountants	Acorn Financial Solutions Ltd 99 Brentwood Road Brighton East Sussex BN1 7ET

STORE BRIGHTON LIMITED

Statement of Financial Position

As at 31 December 2020

	2020		2019	
	£	£	£	£
Fixed assets		9,474		12,271
Current assets	20,341		19,510	
Prepayments and accrued income	442		0	
Creditors: amount falling due within one year	(15,170)		(21,947)	
Net current assets		5,613		(2,437)
Total assets less current liabilities		15,087		9,834
Creditors: amount falling due after more than one year		(14,963)		(5,538)
Provisions for liabilities		(105)		(86)
Net assets		19		4,210
 Capital and reserves		 19		 4,210

NOTES TO THE ACCOUNTS

General Information

Store Brighton Limited is a private company, limited by shares, registered in England and Wales, registration number 11625063, registration address 99 Brentwood Road, Brighton, East Sussex, BN1 7ET.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales and profitability following a very unsettled year due to the Coronavirus pandemic. The company is well placed to manage its business risks successfully following a successful application for a Bounce Back Loan in 2020. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements. The store has remained open throughout the pandemic period as it was providing essential goods.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

Corporation tax payable for the period of the accounts is charged to the Profit and held as a liability at the period end.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery

4 Straight Line

Fixtures and Fittings	4 Straight Line
Computer Equipment	2 Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors gross of the finance charge allocated to future periods.

2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 January 2020	13,058	2,596	332	15,986
Additions	250	550	-	800
Disposals	-	-	-	-
At 31 December 2020	13,308	3,146	332	16,786
Depreciation				
At 01 January 2020	2,696	596	181	3,473
Charge for year	3,006	681	152	3,839
On disposals	-	-	-	-
At 31 December 2020	5,702	1,277	333	7,312
Net book values				
Closing balance as at 31 December 2020	7,606	1,869	(1)	9,474
Opening balance as at 01 January 2020	10,362	1,758	151	12,271

The net book value of Plant and Machinery includes £3,456(2020 £4,491) in respect of assets leased under finance leases or hire purchase contracts.

3. Average number of employees

Average number of employees during the year was 8 (2019 : 4).

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 24 September 2021 and were signed on its behalf by:

Ceridwyn Lones
Director

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.