

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

SIMPLY LOCAL WILLENHALL LLP

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FOR THE YEAR ENDED 31 MARCH 2022

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**DESIGNATED MEMBERS:**

Mrs Sukhjit Kaur  
Mr Sukhjit Khera

**REGISTERED OFFICE:**

St James Lane  
Coventry  
West Midlands  
CV3 3FU

**REGISTERED NUMBER:**

OC375850 (England and Wales)

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>32,197</b>		37,878
<b>CURRENT ASSETS</b>					
Stocks	5	<b>162,590</b>		269,455	
Debtors	6	<b>452,283</b>		541,161	
Cash at bank		<u>74</u>		<u>5,205</u>	
		<b>614,947</b>		<b>815,821</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>244,993</b></u>		<u>242,258</u>	
<b>NET CURRENT ASSETS</b>			<u><b>369,954</b></u>		<u>573,563</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>402,151</b>		611,441
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>276,939</b></u>		<u>525,287</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><b>125,212</b></u>		<u>86,154</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	10		<u><b>125,212</b></u>		<u>86,154</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	10		<u><b>125,212</b></u>		<u>86,154</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2022.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

BALANCE SHEET - continued  
31 MARCH 2022

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 13 March 2023 and were signed by:

Mr Sukhjot Khara - Designated member

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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1. **STATUTORY INFORMATION**

Simply Local Willenhall LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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.

**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 reducing balance

**Stocks**

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

**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.

**Pension costs and other post-retirement benefits**

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

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 2 (2021 - 25) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
 FOR THE YEAR ENDED 31 MARCH 2022

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<u>14,350</u>	<u>89,932</u>	<u>104,282</u>
<b>DEPRECIATION</b>			
At 1 April 2021	5,537	60,867	66,404
Charge for year	<u>1,322</u>	<u>4,359</u>	<u>5,681</u>
At 31 March 2022	<u>6,859</u>	<u>65,226</u>	<u>72,085</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>7,491</u>	<u>24,706</u>	<u>32,197</u>
At 31 March 2021	<u>8,813</u>	<u>29,065</u>	<u>37,878</u>

## 5. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>162,590</u>	<u>269,455</u>

## 6. DEBTORS

	31.3.22	31.3.21
	£	£
Amounts falling due within one year:		
Trade debtors	-	4,816
Simply Fresh Travel Ltd	-	(450,021)
G K Investments UK Limited	-	166,330
	<u>-</u>	<u>(278,875)</u>
Amounts falling due after more than one year:		
Drinksworld Limited	-	799,591
Central Drinks LLP	-	20,445
Amounts owed by group undertakings	<u>452,283</u>	<u>-</u>
	<u>452,283</u>	<u>820,036</u>
Aggregate amounts	<u>452,283</u>	<u>541,161</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
 FOR THE YEAR ENDED 31 MARCH 2022

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 9)	86,920	41,535
Hire purchase contracts	43,976	43,976
Trade creditors	1	24,695
Social security and other taxes	55,325	67,325
Wages control account	(850)	-
Pensions control account	7	13
VAT	58,114	63,514
Accrued expenses	1,500	1,200
	<u>244,993</u>	<u>242,258</u>

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 9)	227,536	429,262
Other loans (see note 9)	-	46,622
Hire purchase contracts	49,403	49,403
	<u>276,939</u>	<u>525,287</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>78,834</u>	<u>87,196</u>

## 9. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	45,745	-
Bank loans - less than 1 yr	<u>41,175</u>	<u>41,535</u>
	<u>86,920</u>	<u>41,535</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	41,535	41,535
Simply Fresh & Simply Local Lt	-	90,795
Merrivale Court Ltd	-	(44,173)
	<u>41,535</u>	<u>88,157</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
 FOR THE YEAR ENDED 31 MARCH 2022

9.	<b>LOANS - continued</b>	<b>31.3.22</b>	31.3.21
		£	£
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	<u>107,167</u>	<u>300,531</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>78,834</u>	<u>87,196</u>
10.	<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	<b>31.3.22</b>	31.3.21
		£	£
	Amounts owed to members in respect of profits	<u>125,212</u>	<u>86,154</u>
	Falling due within one year	<u>125,212</u>	<u>86,154</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.