

REGISTERED NUMBER: SC224704 (Scotland)

Unaudited Financial Statements
for the Period 1 January 2018 to 31 January 2019
for
Avenue Stores Limited

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for the Period 1 January 2018 to 31 January 2019**

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Avenue Stores Limited

Company Information
for the Period 1 January 2018 to 31 January 2019

DIRECTORS:

N Ramsay
M R Fraser

REGISTERED OFFICE:

36 Blackford Avenue
Edinburgh
EH9 2PP

REGISTERED NUMBER:

SC224704 (Scotland)

ACCOUNTANTS:

Key Professional Partnership Ltd
Suite 4F
Ingram House
227 Ingram Street
Glasgow
G1 1DA

Avenue Stores Limited (Registered number: SC224704)

**Balance Sheet
31 January 2019**

	Notes	2019 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>137,802</u>		<u>73,395</u>
			137,802		73,395
CURRENT ASSETS					
Stocks		35,786		39,819	
Debtors	6	1,073		2,269	
Cash at bank and in hand		<u>457,096</u>		<u>211,122</u>	
		493,955		253,210	
CREDITORS					
Amounts falling due within one year	7	<u>57,752</u>		<u>74,733</u>	
NET CURRENT ASSETS			<u>436,203</u>		<u>178,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,005		251,872
CREDITORS					
Amounts falling due after more than one year	8		(95,726)		-
PROVISIONS FOR LIABILITIES			(23,460)		(13,945)
NET ASSETS			<u>454,819</u>		<u>237,927</u>
CAPITAL AND RESERVES					
Called up share capital			200		100
Share premium			249,900		-
Retained earnings			<u>204,719</u>		<u>237,827</u>
SHAREHOLDERS' FUNDS			<u>454,819</u>		<u>237,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2019

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 2 April 2019 and were signed on its behalf by:

N Ramsay - Director

M R Fraser - Director

**Notes to the Financial Statements
for the Period 1 January 2018 to 31 January 2019**

1. STATUTORY INFORMATION

Avenue Stores Limited is a private company, limited by shares, registered in Scotland. 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 2001, is being amortised evenly over its estimated useful life of ten 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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

Taxation

Taxation for the period 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 period 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.

**Notes to the Financial Statements - continued
for the Period 1 January 2018 to 31 January 2019**

2. ACCOUNTING POLICIES - continued

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 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 period was 18 (2017 - 25).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018 and 31 January 2019	<u>17,250</u>
AMORTISATION	
At 1 January 2018 and 31 January 2019	<u>17,250</u>
NET BOOK VALUE	
At 31 January 2019	<u>-</u>
At 31 December 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2018	32,399	66,253	27,877
Additions	-	122,704	-
Disposals	-	(66,253)	-
At 31 January 2019	<u>32,399</u>	<u>122,704</u>	<u>27,877</u>
DEPRECIATION			
At 1 January 2018	25,378	43,262	24,926
Charge for period	761	5,748	799
Eliminated on disposal	-	(49,010)	-
At 31 January 2019	<u>26,139</u>	<u>-</u>	<u>25,725</u>
NET BOOK VALUE			
At 31 January 2019	<u>6,260</u>	<u>122,704</u>	<u>2,152</u>
At 31 December 2017	<u>7,021</u>	<u>22,991</u>	<u>2,951</u>

Notes to the Financial Statements - continued
for the Period 1 January 2018 to 31 January 2019

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	45,616	23,215	195,360
Additions	52,431	325	175,460
Disposals	(98,047)	-	(164,300)
At 31 January 2019	<u>-</u>	<u>23,540</u>	<u>206,520</u>
DEPRECIATION			
At 1 January 2018	14,029	14,370	121,965
Charge for period	12,266	2,484	22,058
Eliminated on disposal	(26,295)	-	(75,305)
At 31 January 2019	<u>-</u>	<u>16,854</u>	<u>68,718</u>
NET BOOK VALUE			
At 31 January 2019	<u>-</u>	<u>6,686</u>	<u>137,802</u>
At 31 December 2017	<u>31,587</u>	<u>8,845</u>	<u>73,395</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Other debtors	<u>1,073</u>	<u>2,269</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Bank loans and overdrafts	21,871	2,453
Trade creditors	41,374	33,763
Taxation and social security	(9,156)	17,620
Other creditors	<u>3,663</u>	<u>20,897</u>
	<u>57,752</u>	<u>74,733</u>

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

	2019 £	2017 £
Bank loans	<u>95,726</u>	<u>-</u>

9. POST BALANCE SHEET EVENTS

On 1st February 2019 the company purchased 100 of its ordinary shares back from members, following this buyback the ownership transferred to Mr M Foster and Mr N Ramsay

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Avenue Stores Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Avenue Stores Limited for the period ended 31 January 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Avenue Stores Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Avenue Stores Limited and state those matters that we have agreed to state to the Board of Directors of Avenue Stores Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Avenue Stores Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Avenue Stores Limited. You consider that Avenue Stores Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Avenue Stores Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Key Professional Partnership Ltd
Suite 4F
Ingram House
227 Ingram Street
Glasgow
G1 1DA

2 April 2019

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.