

REGISTERED NUMBER: 01604368 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2019

FOR

TOP DISCOUNT ELECTRICAL STORES LIMITED

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for the Year Ended 30th April 2019**

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TOP DISCOUNT ELECTRICAL STORES LIMITED

COMPANY INFORMATION
for the Year Ended 30th April 2019

DIRECTORS:	P A Kurland Mrs M Kurland Mrs C Komodromou
SECRETARY:	P Kurland
REGISTERED OFFICE:	32/36 Aldermans Hill Palmers Green London N13 4PN
REGISTERED NUMBER:	01604368 (England and Wales)
ACCOUNTANT:	Frederick Budd & Co. Ltd Certified Accountant 325 Wingletye Lane Hornchurch Essex RM11 3BU
BANKERS:	Barclays Plc PO Box 104 16/18 St Peters Street St Albans Hertfordshire AL1 3AL

BALANCE SHEET
30th April 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		25,354		33,806
CURRENT ASSETS					
Stocks		342,044		333,451	
Debtors	5	215,237		263,405	
Cash at bank and in hand		<u>302</u>		<u>302</u>	
		557,583		597,158	
CREDITORS					
Amounts falling due within one year	6	<u>324,228</u>		<u>324,241</u>	
NET CURRENT ASSETS			<u>233,355</u>		<u>272,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			258,709		306,723
CREDITORS					
Amounts falling due after more than one year	7		<u>21,449</u>		<u>75,542</u>
NET ASSETS			<u>237,260</u>		<u>231,181</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>237,160</u>		<u>231,081</u>
SHAREHOLDERS' FUNDS			<u>237,260</u>		<u>231,181</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30th April 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 30th January 2020 and were signed on its behalf by:

P A Kurland - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th April 2019**

1. STATUTORY INFORMATION

Top Discount Electrical Stores 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 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 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

Payments in respect of other post-retirement benefits 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 10 (2018 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th April 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st May 2018 and 30th April 2019	<u>11,891</u>	<u>182,388</u>	<u>194,279</u>
DEPRECIATION			
At 1st May 2018	11,891	148,582	160,473
Charge for year	-	8,452	8,452
At 30th April 2019	<u>11,891</u>	<u>157,034</u>	<u>168,925</u>
NET BOOK VALUE			
At 30th April 2019	<u>-</u>	<u>25,354</u>	<u>25,354</u>
At 30th April 2018	<u>-</u>	<u>33,806</u>	<u>33,806</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	212,737	260,905
Other debtors	<u>2,500</u>	<u>2,500</u>
	<u>215,237</u>	<u>263,405</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	35,069	114,453
Trade creditors	128,746	53,418
Taxation and social security	77,310	52,114
Other creditors	<u>83,103</u>	<u>104,256</u>
	<u>324,228</u>	<u>324,241</u>

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

	2019 £	2018 £
Bank loans	21,449	68,792
Other creditors	<u>-</u>	<u>6,750</u>
	<u>21,449</u>	<u>75,542</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th April 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	10,070	114,453
Bank loans	46,448	68,792
CIH - Trade creditor	-	120,437
	<u>56,518</u>	<u>303,682</u>

The bank and CIH have a charge over the director's residential property.

9. ULTIMATE CONTROLLING PARTY

The controlling party is P A Kurland.

The ultimate controlling party is P A Kurland.

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.