

REGISTERED NUMBER: 08886126 (England and Wales)

Financial Statements for the Year Ended 31 January 2018

for

Bushbury News & Off Licence Limited

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for the Year Ended 31 January 2018**

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Bushbury News & Off Licence Limited

Company Information
for the Year Ended 31 January 2018

DIRECTOR: Mr Harminder Singh Bhopal

SECRETARY: Mrs Kamaljit Bhopal

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 08886126 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Statement of Financial Position
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		50,000		50,000
Property, plant and equipment	5		<u>6,878</u>		<u>8,598</u>
			56,878		58,598
CURRENT ASSETS					
Inventories	6	13,172		14,278	
Debtors	7	1,392		1,069	
Cash at bank and in hand		<u>15,877</u>		<u>14,389</u>	
		30,441		29,736	
CREDITORS					
Amounts falling due within one year	8	<u>71,474</u>		<u>80,713</u>	
NET CURRENT LIABILITIES			(41,033)		(50,977)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,845</u>		<u>7,621</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>15,843</u>		<u>7,619</u>
SHAREHOLDERS' FUNDS			<u>15,845</u>		<u>7,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 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.
- (b)

Bushbury News & Off Licence Limited (Registered number: 08886126)

Statement of Financial Position - continued

31 January 2018

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 director on 16 October 2018 and were signed by:

Mr Harminder Singh Bhopal - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. **STATUTORY INFORMATION**

Bushbury News & Off Licence 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.
Fixtures and fittings - 20% on reducing balance

Stocks

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4).

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 February 2017
and 31 January 2018

NET BOOK VALUE

At 31 January 2018
At 31 January 2017

Goodwill
£

50,000

50,000

50,000

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

5.	PROPERTY, PLANT AND EQUIPMENT		Fixtures and fittings £
	COST		
	At 1 February 2017 and 31 January 2018		<u>13,520</u>
	DEPRECIATION		
	At 1 February 2017		4,922
	Charge for year		<u>1,720</u>
	At 31 January 2018		<u>6,642</u>
	NET BOOK VALUE		
	At 31 January 2018		<u>6,878</u>
	At 31 January 2017		<u>8,598</u>
6.	INVENTORIES		
		31.1.18	31.1.17
		£	£
	Stocks	<u>13,172</u>	<u>14,278</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.1.18	31.1.17
		£	£
	Prepayments	<u>1,392</u>	<u>1,069</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.1.18	31.1.17
		£	£
	Trade creditors	1,514	1,783
	Corporation Tax	4,473	4,119
	Value Added Tax	774	701
	Directors' current accounts	64,423	73,714
	Accrued expenses	290	396
		<u>71,474</u>	<u>80,713</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.18	31.1.17
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. **RESERVES**

	Retained earnings
	£
At 1 February 2017	7,619
Profit for the year	18,224
Dividends	<u>(10,000)</u>
At 31 January 2018	<u>15,843</u>

11. **RELATED PARTY DISCLOSURES**

During the year, the company has to paid rent of £6,000 (2017: £6,000) in respect of the business property owned by the director.

Bushbury News & Off Licence Limited

Report of the Accountants to the Director of
Bushbury News & Off Licence Limited

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 January 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.