REGISTERED NUMBER: 04372307 (England and Wales)

Financial Statements

for the Year Ended 30 April 2018

for

B & S Superstores Limited

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for the Year Ended 30 April 2018

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B & S Superstores Limited

Company Information
for the Year Ended 30 April 2018

DIRECTORS:	B S Aujla B K Aujla K Aujla J Aujla A Aujla
SECRETARY:	K Aujla
REGISTERED OFFICE:	Flat Above B & S Superstores Limited Co-operative Terrace Houghton le Spring Tyne and Wear DH4 6AE
REGISTERED NUMBER:	04372307 (England and Wales)
ACCOUNTANTS:	Clive Owen LLP Chartered Accountants Kepier House Belmont Business Park Durham DH1 1TW

Balance Sheet
30 April 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		15,000		17,750
Tangible assets	5		78,131		111,598
			93,131		129,348
CURRENT ASSETS					
Stocks		185,221		176,421	
Debtors	6	303,613		310,138	
Cash at bank and in hand		55,717		65,122	
		544,551		551,681	
CREDITORS					
Amounts falling due within one year	7	620,095		642,404	
NET CURRENT LIABILITIES			(75,544)		(90,723)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,587		38,625
CREDITORS					
Amounts falling due after more than one year	8		(9,593)		(25,092)
PROVISIONS FOR LIABILITIES	11		(5,483)		(9,558)
NET ASSETS			2,511		3,975
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Retained earnings			1,511		2,975
SHAREHOLDERS' FUNDS			2,511		3,975

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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

(b) 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

continued...

Balance Sheet - continued
30 April 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

K Aujla - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

B & S Superstores 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. However, the validity of the going concern basis is dependent upon the company's ability to continue to operate with the support of the directors of the company. If the company is unable to continue to trade, adjustments would be required to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover
Turnover 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.

Goodwill has been amortised over its estimated useful life of 20 years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10 - 33% on cost
Motor vehicles	- 20% on cost

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

Cost is calculated using the first-in, first-out method and includes purchase, transport and handling costs in bringing stocks to their present location and condition.

Financial instruments
Basic financial instruments are recognised at amortised cost with changes recognised in profit and loss.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 year was 51 (2017 - 51) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	55,000
AMORTISATION	
At 1 May 2017	37,250
Amortisation for year	2,750
At 30 April 2018	40,000
NET BOOK VALUE	
At 30 April 2018	15,000
At 30 April 2017	17,750

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5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2017	904,454	24,191	928,645
Additions	5,427	-	5,427
At 30 April 2018	909,881	24,191	934,072
DEPRECIATION			
At 1 May 2017	792,856	24,191	817,047
Charge for year	38,894	-	38,894
At 30 April 2018	831,750	24,191	855,941
NET BOOK VALUE			
At 30 April 2018	78,131	-	78,131
At 30 April 2017	111,598	-	111,598

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £
COST	
At 1 May 2017 and 30 April 2018	46,759
DEPRECIATION	
At 1 May 2017	16,370
Charge for year	10,510
At 30 April 2018	26,880
NET BOOK VALUE	
At 30 April 2018	19,879
At 30 April 2017	30,389

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	253,210	190,141
Tax & social security	2,063	-
Directors' current accounts	29,216	82,934
Prepayments and accrued income	19,124	37,063
	303,613	310,138

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	239,912	254,291
Hire purchase contracts (see note 9)	15,499	14,379
Trade creditors	274,309	280,567
Corporation tax	4,630	7,127
Social security and other taxes	12,125	19,102
Other creditors	36,153	29,345
Accruals and deferred income	37,467	37,593
	620,095	642,404

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

	2018	2017
	£	£
Hire purchase contracts (see note 9)	9,593	25,092

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2018	2017
	£	£
Net obligations repayable:		
Within one year	15,499	14,379
Between one and five years	9,593	25,092
	25,092	39,471

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	239,912	254,291
Hire purchase contracts	25,092	39,471
	265,004	293,762

Hire purchase contracts are secured on the assets to which they relate.

Bank overdrafts are secured on the undertaking and all property and assets present and future of the company.

11. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	5,483	9,558

continued...

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 May 2017	9,558
Transferred to profit and loss in the year	(4,075)
Balance at 30 April 2018	5,483

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	£1	1,000	1,000

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018 £	2017 £
B S Aujla and B K Aujla		
Balance outstanding at start of year	13,454	(16,708)
Amounts advanced	43,413	49,802
Amounts repaid	(46,246)	(19,640)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	10,621	13,454
K Aujla		
Balance outstanding at start of year	29,095	16,240
Amounts advanced	21,331	20,175
Amounts repaid	(45,473)	(7,320)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	4,953	29,095
J Aujla		
Balance outstanding at start of year	(2,094)	(19,403)
Amounts advanced	10,330	24,629
Amounts repaid	(23,373)	(7,320)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(15,137)	(2,094)

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13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

A Aujla

Balance outstanding at start of year	42,477	19,621
Amounts advanced	10,375	30,176
Amounts repaid	(24,073)	(7,320)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	28,779	42,477

14. **RELATED PARTY DISCLOSURES**

There were no related party transactions other than those concluded under normal market conditions, except for those shown below.

	2018	2017
	£	£
Amounts due from directors	29,216	82,934

No interest has been charged.