

Audited Financial Statements
for the Year Ended 31 December 2022
for
STOREbest (UK) Limited

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for the Year Ended 31 December 2022**

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STOREbest (UK) Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS:	H C Boerger M Hardcastle
REGISTERED OFFICE:	A1 Business Park Knottingley West Yorkshire WF11 0BU
REGISTERED NUMBER:	05116258 (England and Wales)
SENIOR STATUTORY AUDITOR:	Caroline Peverett BA FCA
AUDITORS:	Turner Audit Limited Bridge House Old Grantham Road Whatton Nottingham NG13 9FG

STOREbest (UK) Limited (Registered number: 05116258)

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	5		17,571		23,427
CURRENT ASSETS					
Stocks		323,676		381,013	
Debtors	6	1,108,998		1,128,814	
Cash at bank and in hand		<u>702,471</u>		<u>975,246</u>	
		2,135,145		2,485,073	
CREDITORS					
Amounts falling due within one year	7	<u>3,810,953</u>		<u>4,180,341</u>	
NET CURRENT LIABILITIES			<u>(1,675,808)</u>		<u>(1,695,268)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,658,237)</u>		<u>(1,671,841)</u>
CAPITAL AND RESERVES					
Called up share capital	9		600,000		600,000
Retained earnings			<u>(2,258,237)</u>		<u>(2,271,841)</u>
SHAREHOLDERS' FUNDS			<u>(1,658,237)</u>		<u>(1,671,841)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 12 September 2023 and were signed on its behalf by:

M Hardcastle - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

STOREbest (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future due to the fact that the company has the continued support of the group. The directors have been given assurance that this support will continue for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover, which is net of value added tax and discounts, represents the value of commissions earned and due from the parent company, and sales direct to customers for the sale and installation of shopfittings and equipment.

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	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are originally recognised at cost. Residual values and useful economic lives are reviewed at each year end.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	
and 31 December 2022	<u>94,786</u>
DEPRECIATION	
At 1 January 2022	71,359
Charge for year	<u>5,856</u>
At 31 December 2022	<u>77,215</u>
NET BOOK VALUE	
At 31 December 2022	<u>17,571</u>
At 31 December 2021	<u>23,427</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	1,066,760	1,042,899
Other debtors	<u>42,238</u>	<u>85,915</u>
	<u>1,108,998</u>	<u>1,128,814</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	55,241	45,292
Amounts owed to group undertakings	3,463,447	3,772,732
Taxation and social security	276,631	309,151
Other creditors	<u>15,634</u>	<u>53,166</u>
	<u>3,810,953</u>	<u>4,180,341</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	82,500	82,292
Between one and five years	89,375	6,875
	<u>171,875</u>	<u>89,167</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
600,000	Ordinary	£1	<u>600,000</u>	<u>600,000</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Caroline Peverett BA FCA (Senior Statutory Auditor)
for and on behalf of Tuerner Audit Limited**11. PARENT COMPANY**

The parent company of the smallest group that draws up consolidated financial statements which include the results for STOREbest (UK) Limited and the company's ultimate parent is Kesseböhmer Holding KG and its registered office is 49152 Bad Essen, Germany.

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.