

The Natural Store Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

Durston Gibb Limited
Chartered Accountants
Lower Ground Floor
49 Blatchington Road
Hove
East Sussex
BN3 3YJ

The Natural Store Limited

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Company Information

Directors	Mr Ismat Osman Ms Rachel Rogers
Registered office	2 Rochester Gardens Hove East Sussex BN3 3AW
Accountants	Durston Gibb Limited Chartered Accountants Lower Ground Floor 49 Blatchington Road Hove East Sussex BN3 3YJ

The Natural Store Limited
(Registration number: 05177078)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Stocks	<u>5</u>	4,000	4,000
Debtors	<u>6</u>	232	232
Cash at bank and in hand		48,613	57,487
		52,845	61,719
Creditors: Amounts falling due within one year	<u>7</u>	(1,266)	(4,271)
Net assets		<u>51,579</u>	<u>57,448</u>
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Profit and loss account		51,577	57,446
Shareholders' funds		<u>51,579</u>	<u>57,448</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 September 2021 and signed on its behalf by:

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Ms Rachel Rogers
Director

The Natural Store Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Rochester Gardens

Hove

East Sussex

BN3 3AW

These financial statements were authorised for issue by the Board on 29 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns and discounts. The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

The Natural Store Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods comprises direct materials and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2020	2,097	2,097
At 31 December 2020	2,097	2,097
Depreciation		
At 1 January 2020	2,097	2,097
At 31 December 2020	2,097	2,097
Carrying amount		
At 31 December 2020	-	-

5 Stocks

	2020 £	2019 £
Other inventories	4,000	4,000

6 Debtors

	2020 £	2019 £
Other debtors	232	232
	232	232

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	-	1,905
Accruals and deferred income	1,266	1,524
Other creditors	-	842
	<u>1,266</u>	<u>4,271</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9 Dividends

	2020 £	2019 £
Interim dividend of £4,000 (2019 - £14,000) per ordinary share	4,000	14,000
	<u>4,000</u>	<u>14,000</u>

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.