

COMPANY REGISTRATION NUMBER: 05287468

**CASH SHOP LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 March 2020**

# CASH SHOP LIMITED

## STATEMENT OF FINANCIAL POSITION

**31 March 2020**

		2020		2019
	Note	£	£	£
<b>FIXED ASSETS</b>				
Intangible assets	5		134,425	168,206
Tangible assets	6		346,603	414,202
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			481,028	582,408
<b>CURRENT ASSETS</b>				
Stocks	7	1,608,903		1,532,414
Debtors	8	347,528		504,081
Cash at bank and in hand		288,862		243,464
		-----		-----
		2,245,293		2,279,959
<b>CREDITORS: amounts falling due within one year</b>	9	962,178		992,259
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<b>NET CURRENT ASSETS</b>			1,283,115	1,287,700
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,764,143	1,870,108
<b>CREDITORS: amounts falling due after more than one year</b>				
	10		4,232,429	4,653,424
			-----	-----
<b>NET LIABILITIES</b>			( 2,468,286)	( 2,783,316)
			-----	-----
<b>CAPITAL AND RESERVES</b>				
Called up share capital	11		1	1
Profit and loss account			( 2,468,287)	( 2,783,317)
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<b>SHAREHOLDER DEFICIT</b>			( 2,468,286)	( 2,783,316)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

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

# **CASH SHOP LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2020**

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These financial statements were approved by the board of directors and authorised for issue on 24 December 2020  
, and are signed on behalf of the board by:

Mr R J Fuller

Director

Company registration number: 05287468

# CASH SHOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2020

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 38 Westminster Buildings, Nottingham, NG1 6LG.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 63 (2019: 60 ).

#### 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 April 2019 and 31 March 2020</b>	300,213
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<b>Amortisation</b>	
At 1 April 2019	132,007
Charge for the year	33,781
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<b>At 31 March 2020</b>	165,788
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<b>Carrying amount</b>	
<b>At 31 March 2020</b>	134,425
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At 31 March 2019	168,206
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#### 6. Tangible assets

	Long leasehold property	Fixtures and fittings	Motor vehicles	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2019	274,987	1,136,501	11,000	1,422,488
Additions	8,200	—	—	8,200
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<b>At 31 March 2020</b>	283,187	1,136,501	11,000	1,430,688
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<b>Depreciation</b>				
At 1 April 2019	204,281	797,646	6,359	1,008,286
Charge for the year	23,811	50,828	1,160	75,799
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<b>At 31 March 2020</b>	228,092	848,474	7,519	1,084,085
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<b>Carrying amount</b>				
<b>At 31 March 2020</b>	55,095	288,027	3,481	346,603
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At 31 March 2019	70,706	338,855	4,641	414,202
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#### 7. Stocks

	<b>2020</b>	2019
	<b>£</b>	£
Goods for resale	1,608,903	1,532,414
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#### 8. Debtors

	<b>2020</b>	2019
	<b>£</b>	£
Prepayments and accrued income	178,374	187,767
Other debtors	169,154	316,314
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	347,528	504,081
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**9. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Bank loans and overdrafts	141,468	149,850
Trade creditors	243,403	224,314
Accruals and deferred income	—	17,042
Corporation tax	—	43
Social security and other taxes	74,989	32,366
Other creditors	502,318	568,644
	962,178	992,259

**10. Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Amounts owed to group undertakings	3,836,929	4,036,924
Moneything loans	395,500	616,500
	4,232,429	4,653,424

**11. Called up share capital****Issued, called up and fully paid**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1

**12. Related party transactions**

The company is a 100% owned subsidiary of Money Banq Limited, a company registered in England and Wales number 07278766 . Mr R J Fuller and Mr D M Robertson are also directors of Money Banq Limited. The company has received loans from Money Banq Limited and the amount owed to that company at 31 March 2020 was £3,836,929 (2019 - £4,036,924). There are no fixed terms for repayment.

**13. Controlling party**

The company recognises 1870508 Ontario limited, a company incorporated in Canada, as its ultimate parent company.



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