

COMPANY REGISTRATION NUMBER: 05287468

CASH SHOP LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

CASH SHOP LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2018

		2018		2017
	Note	£	£	£
FIXED ASSETS				
Intangible assets	5		198,477	228,748
Tangible assets	6		471,554	606,285
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			670,031	835,033
CURRENT ASSETS				
Stocks	7	1,261,963		1,212,742
Debtors	8	526,006		557,813
Cash at bank and in hand		300,782		358,597
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		2,088,751		2,129,152
CREDITORS: amounts falling due within one year	9	843,473		1,603,233
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NET CURRENT ASSETS			1,245,278	525,919
TOTAL ASSETS LESS CURRENT LIABILITIES			1,915,309	1,360,952
CREDITORS: amounts falling due after more than one year	10		4,899,669	4,396,240
			-----	-----
NET LIABILITIES			(2,984,360)	(3,035,288)
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CAPITAL AND RESERVES				
Called up share capital	11		1	1
Profit and loss account			(2,984,361)	(3,035,289)
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SHAREHOLDER DEFICIT			(2,984,360)	(3,035,288)
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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 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 comprehensive income has not been delivered.

For the year ending 31 March 2018 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 2018

These financial statements were approved by the board of directors and authorised for issue on 26 February 2019 ,
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 2018

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.

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 57 (2017: 60).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	300,213

Amortisation	
At 1 April 2017	71,465
Charge for the year	30,271

At 31 March 2018	101,736

Carrying amount	
At 31 March 2018	198,477

At 31 March 2017	228,748

6. Tangible assets

	Long leasehold property	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	256,537	1,130,730	11,000	1,398,267
Additions	—	676	—	676
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At 31 March 2018	256,537	1,131,406	11,000	1,398,943
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Depreciation				
At 1 April 2017	120,834	668,398	2,750	791,982
Charge for the year	63,893	69,452	2,062	135,407
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At 31 March 2018	184,727	737,850	4,812	927,389
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Carrying amount				
At 31 March 2018	71,810	393,556	6,188	471,554
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At 31 March 2017	135,703	462,332	8,250	606,285
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7. Stocks

	2018	2017
	£	£
Goods for resale	1,261,963	1,212,742
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8. Debtors

	2018	2017
	£	£
Prepayments and accrued income	180,464	237,697
Corporation tax repayable	9,618	9,618
Other debtors	335,924	310,498
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	526,006	557,813
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9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	78,717	135,503
Trade creditors	216,416	278,741
Accruals and deferred income	19,159	14,369
Social security and other taxes	27,751	29,627
Other creditors	501,430	1,144,993
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	843,473	1,603,233
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10. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Amounts owed to group undertakings	4,202,169	4,396,240
Moneything loans	697,500	—
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	4,899,669	4,396,240
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11. Called up share capital**Issued, called up and fully paid**

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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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 2018 was £4,202,169 (2017 - £4,396,240). 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 .

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.