

# Cartridge World Evesham Limited

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

# **Cartridge World Evesham Limited**

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# **Cartridge World Evesham Limited**

## **Company Information**

<b>Director</b>	Mr S Cooper
<b>Registered office</b>	6 Merstow Green Evesham Worcs WR11 4BD
<b>Accountants</b>	Holberton and Co Ltd Nortonbury House 37 High Street Tewkesbury Gloucestershire GL20 5BB

**Cartridge World Evesham Limited**  
**(Registration number: 05404624)**  
**Abridged Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	11,299	14,817
<b>Current assets</b>			
Stocks	<u>6</u>	11,500	8,590
Debtors		8,551	11,029
Cash at bank and in hand		5,355	14,950
		25,406	34,569
<b>Prepayments and accrued income</b>		5,000	2,556
<b>Creditors:</b> Amounts falling due within one year		(41,521)	(53,247)
<b>Net current liabilities</b>		(11,115)	(16,122)
<b>Net assets/(liabilities)</b>		<u>184</u>	<u>(1,305)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		84	(1,405)
<b>Total equity</b>		<u>184</u>	<u>(1,305)</u>

For the financial 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.

Director's 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 director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**Cartridge World Evesham Limited**  
**(Registration number: 05404624)**  
**Abridged Balance Sheet as at 31 March 2020**

Approved and authorised by the director on 16 November 2020

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Mr S Cooper  
Director

# **Cartridge World Evesham Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 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:

6 Merstow Green  
Evesham  
Wores  
WR11 4BD

These financial statements were authorised for issue by the director on 16 November 2020.

### **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 abridged 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 abridged 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 and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Cartridge World Evesham Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short leasehold	10% Straight line
Plant and machinery	25% Reducing balance
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance
Office equipment	25% Reducing balance

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Goodwill has been written off over ten years

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **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.

# **Cartridge World Evesham Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **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 and work in progress comprises direct materials and, where applicable, direct labour costs 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. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 5 (2019 - 4).



# Cartridge World Evesham Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2019	77,500
At 31 March 2020	77,500
<b>Amortisation</b>	
At 1 April 2019	77,500
At 31 March 2020	77,500
<b>Carrying amount</b>	
At 31 March 2020	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2019 - £Nil).

### 5 Tangible assets

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2019	6,441	47,444	16,957	70,842
Additions	-	288	-	288
At 31 March 2020	6,441	47,732	16,957	71,130
<b>Depreciation</b>				
At 1 April 2019	4,510	37,267	14,248	56,025
Charge for the year	645	2,484	677	3,806
At 31 March 2020	5,155	39,751	14,925	59,831
<b>Carrying amount</b>				
At 31 March 2020	1,286	7,981	2,032	11,299
At 31 March 2019	1,931	10,177	2,709	14,817

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of long leasehold land and buildings and £1,286 (2019 - £1,931) in respect of short leasehold land and buildings.

# **Cartridge World Evesham Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **6 Stocks**

	2020 £	2019 £
Other inventories	11,500	8,590

### **7 Share capital**

#### **Allotted, called up and fully paid shares**

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### **8 Related party transactions**

#### **Directors' remuneration**

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	10,000	10,000

37 High Street

This document was delivered using electronic communications and authenticated in accordance with the  
The Companies Act 2006.  
The Companies Act 2006.