

REGISTERED NUMBER: 07217867 (England and Wales)

Financial Statements for the Year Ended 31 March 2020

for

Bargain Superstore London Limited

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for the Year Ended 31 March 2020

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Bargain Superstore London Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR: Mr Taranjit Singh Sedana

REGISTERED OFFICE: Bridge House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 07217867 (England and Wales)

ACCOUNTANTS: Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Bargain Superstore London Limited (Registered number: 07217867)

Statement of Financial Position
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		853		1,137
CURRENT ASSETS					
Inventories	5	50,832		52,153	
Debtors	6	991		988	
Cash at bank and in hand		25,414		10,909	
		<u>77,237</u>		<u>64,050</u>	
CREDITORS					
Amounts falling due within one year	7	<u>74,905</u>		<u>62,522</u>	
NET CURRENT ASSETS			<u>2,332</u>		<u>1,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,185</u>		<u>2,665</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>3,085</u>		<u>2,565</u>
SHAREHOLDERS' FUNDS			<u>3,185</u>		<u>2,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2020

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 by the director and authorised for issue on 10 November 2020 and were signed by:

Mr Taranjit Singh Sedana - Director

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

1. STATUTORY INFORMATION

Bargain Superstore London 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6) .

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>3,686</u>	<u>500</u>	<u>4,186</u>
DEPRECIATION			
At 1 April 2019	2,575	474	3,049
Charge for year	<u>278</u>	<u>6</u>	<u>284</u>
At 31 March 2020	<u>2,853</u>	<u>480</u>	<u>3,333</u>
NET BOOK VALUE			
At 31 March 2020	<u>833</u>	<u>20</u>	<u>853</u>
At 31 March 2019	<u>1,111</u>	<u>26</u>	<u>1,137</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5.	INVENTORIES			
			31.3.20	31.3.19
			£	£
	Stocks		<u>50,832</u>	<u>52,153</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.3.20	31.3.19
			£	£
	Prepayments		<u>991</u>	<u>988</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.3.20	31.3.19
			£	£
	Trade creditors		4,013	3,257
	Corporation Tax		6,053	4,729
	Social security and other taxes		251	37
	Value Added Tax		2,165	3,228
	Directors' current accounts		61,773	50,721
	Accrued expenses		<u>650</u>	<u>550</u>
			<u>74,905</u>	<u>62,522</u>
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	
				31.3.20
				31.3.19
				£
				£
	100	Ordinary	£1	<u>100</u>
				<u>100</u>
9.	RESERVES			
				Retained earnings
				£
	At 1 April 2019			2,565
	Profit for the year			25,520
	Dividends			<u>(25,000)</u>
	At 31 March 2020			<u>3,085</u>

Bargain Superstore London Limited

Report of the Accountants to the Director of
Bargain Superstore London Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2020 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Date:

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.