REGISTERED NUMBER: 08169478 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Ripe Village Stores

Contents of the Financial Statements
for the Year Ended 31 December 2021

Company Information
for the Year Ended 31 December 2021

DIRECTORS:	D P M Bishop C C Brooke N D Eckert J Janes K Sibilia K B Hopson
SECRETARY:	E Hunter
REGISTERED OFFICE:	Ripe Village Store and Post Office Church Lane Ripe Lewes BN8 6AS
REGISTERED NUMBER:	08169478 (England and Wales)
ACCOUNTANTS:	P Redburn & Co. 4 Culver Court Malting Lane Much Hadham Hertfordshire SG10 6AN

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,415		2,994
			4,415		2,994
CURRENT ASSETS					
Stocks		16,133		11,033	
Debtors	6	6,870		5,318	
Prepayments and accrued income		1,232		987	
Cash at bank and in hand		58,856		52,430	
		83,091		69,768	
CREDITORS					
Amounts falling due within one year	7	20,929		18,531	
NET CURRENT ASSETS			62,162		51,237
TOTAL ASSETS LESS CURRENT LIABILITIES			66,577		54,231
CREDITORS					
Amounts falling due after more than one year	8		(47,770)		(47,330)
PROVISIONS FOR LIABILITIES			(839)		(531)
NET ASSETS			17,968		6,370
RESERVES					
Retained earnings			17,968		6,370
			17,968		6,370

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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

continued...

Balance Sheet - continued
31 December 2021

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 Board of Directors and authorised for issue on 1 April 2022 and were signed on its behalf by:

J Janes - Director

N D Eckert - Director

K B Hopson - Director

1. **STATUTORY INFORMATION**

Ripe Village Stores is a private company, limited by guarantee, 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
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of two years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 25% on cost

Grants
Lottery Grants in respect of capital expenditure are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grants relate.
Grants in respect of revenue expenditure are credited to the profit and loss account as the costs are incurred.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	6,550
AMORTISATION	
At 1 January 2021	
and 31 December 2021	6,550
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	40,274
Additions	2,926
At 31 December 2021	43,200
DEPRECIATION	
At 1 January 2021	37,280
Charge for year	1,505
At 31 December 2021	38,785
NET BOOK VALUE	
At 31 December 2021	4,415
At 31 December 2020	2,994

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	6,681	3,906
Other debtors	189	1,412
	6,870	5,318

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	12,571	15,806
Taxation and social security	2,958	1,950
Other creditors	5,400	775
	20,929	18,531

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors due after more than one year consist of Units of Membership of £47,770 (2020 £47,330). The Units of Membership can only be redeemed or reassigned in exceptional circumstances and is at the sole discretion of the Board of Directors. They can only be redeemed as long as there are sufficient funds and a trading loss has not been incurred. If the business were to cease trading, or fell into financial difficulty, the Units of Membership would not be redeemable.

9. RELATED PARTY DISCLOSURES

The property from which the company operates is owned by N Eckert and during the period rent of £4200 (2020 £4200) was paid to him.