

REGISTERED NUMBER: 09322867 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
HEADROCK RETAIL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017

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HEADROCK RETAIL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

D R Tynan
C P Mills

REGISTERED OFFICE:

107 Bell Street
London
NW1 6TL

REGISTERED NUMBER:

09322867 (England and Wales)

ACCOUNTANTS:

Butters Gates & Company
107 Bell Street
London
NW1 6TL

HEADROCK RETAIL LIMITED (REGISTERED NUMBER: 09322867)

BALANCE SHEET
31 JANUARY 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		623,620		482,824
CURRENT ASSETS					
Stocks		1,492,254		672,874	
Debtors	5	883,739		467,067	
Cash at bank and in hand		<u>141,833</u>		<u>1,535</u>	
		2,517,826		1,141,476	
CREDITORS					
Amounts falling due within one year	6	<u>3,878,114</u>		<u>2,294,386</u>	
NET CURRENT LIABILITIES			<u>(1,360,288)</u>		<u>(1,152,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(736,668)</u>		<u>(670,086)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(736,768)</u>		<u>(670,186)</u>
SHAREHOLDERS' FUNDS			<u>(736,668)</u>		<u>(670,086)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 September 2017 and were signed on its behalf by:

C P Mills - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Headrock Retail 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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	- 33% on cost
Computer equipment	- 25% on cost

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 230.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2016	539,292	25,373	564,665
Additions	<u>360,441</u>	<u>1,778</u>	<u>362,219</u>
At 31 January 2017	<u>899,733</u>	<u>27,151</u>	<u>926,884</u>
DEPRECIATION			
At 1 February 2016	75,498	6,343	81,841
Charge for year	<u>216,221</u>	<u>5,202</u>	<u>221,423</u>
At 31 January 2017	<u>291,719</u>	<u>11,545</u>	<u>303,264</u>
NET BOOK VALUE			
At 31 January 2017	<u>608,014</u>	<u>15,606</u>	<u>623,620</u>
At 31 January 2016	<u>463,794</u>	<u>19,030</u>	<u>482,824</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	882,696	467,067
Other debtors	<u>1,043</u>	<u>-</u>
	<u>883,739</u>	<u>467,067</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade creditors	2,873,469	1,481,807
Social security and other taxes	24,615	27,249
VAT	266,019	85,480
Other creditors	694,938	697,050
Accrued expenses	<u>19,073</u>	<u>2,800</u>
	<u>3,878,114</u>	<u>2,294,386</u>

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.