

COMPANY REGISTRATION NUMBER: 09970519

Bell Lane Superstore Limited
Filleted Unaudited Financial Statements
30 June 2018

Bell Lane Superstore Limited

Statement of Financial Position

30 June 2018

		2018	2017
	Note	£	£
Fixed assets			
Intangible assets	5	58,500	61,750
Tangible assets	6	10,306	12,883
		-----	-----
		68,806	74,633
Current assets			
Stocks		—	45,625
Debtors	7	39,429	22,787
Cash at bank and in hand		715	1,644
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		40,144	70,056
Creditors: amounts falling due within one year	8	3,383	6,304
		-----	-----
Net current assets		36,761	63,752
		-----	-----
Total assets less current liabilities		105,567	138,385
Creditors: amounts falling due after more than one year	9	119,736	137,036
		-----	-----
Net (liabilities)/assets		(14,169)	1,349
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(14,269)	1,249
		-----	-----
Shareholders (deficit)/funds		(14,169)	1,349
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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 30 June 2018 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Bell Lane Superstore Limited
Statement of Financial Position *(continued)*

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 28 March 2019 ,
and are signed on behalf of the board by:

Mr P S Grover

Director

Company registration number: 09970519

Bell Lane Superstore Limited

Notes to the Financial Statements

Year ended 30 June 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 1 Agincourt Villas, Uxbridge Road, Hillingdon, Middlesex, UB10 0NX.

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.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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	-	5% straight line
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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:

Leasehold property	-	Over the term of lease
Fixtures and fittings	-	20% reducing balance

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. Particulars of employees

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2017 and 30 June 2018	65,000

Amortisation	
At 1 July 2017	3,250
Charge for the year	3,250

At 30 June 2018	6,500

Carrying amount	
At 30 June 2018	58,500

At 30 June 2017	61,750

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2017 and 30 June 2018	3,970	12,100	16,070
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Depreciation			
At 1 July 2017	787	2,400	3,187
Charge for the year	637	1,940	2,577
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At 30 June 2018	1,424	4,340	5,764
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Carrying amount			
At 30 June 2018	2,546	7,760	10,306
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At 30 June 2017	3,183	9,700	12,883
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7. Debtors

	2018	2017
	£	£
Trade debtors	23,423	—
Other debtors	16,006	22,787
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	39,429	22,787
	-----	-----

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	3	—
Trade creditors	420	1,232
Corporation tax	—	1,359
Social security and other taxes	1,181	2,351
Other creditors	1,779	1,362
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3,383

6,304

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	119,736	137,036
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10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr P S Grover	(137,036)	17,660	(119,376)
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2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr P S Grover	—	(137,036)	(137,036)
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