

COMPANY REGISTRATION NUMBER: 10411659

**BARGAIN BOOZE TUNSTALL LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 July 2018**

# **BARGAIN BOOZE TUNSTALL LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2018**

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<b>CONTENTS</b>	<b>PAGES</b>
Statement of financial position	<b>1 to 2</b>
Notes to the financial statements	<b>3 to 6</b>

# BARGAIN BOOZE TUNSTALL LIMITED

## STATEMENT OF FINANCIAL POSITION

31 July 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	10,250	—
<b>Current assets</b>			
Stocks		55,357	—
Debtors	6	31,580	100
Cash at bank and in hand		142,118	—
		229,055	100
<b>Creditors: amounts falling due within one year</b>	7	( 226,801)	—
<b>Net current assets</b>		2,254	100
<b>Total assets less current liabilities</b>		12,504	100
<b>Provisions</b>		( 2,138)	—
<b>Net assets</b>		10,366	100
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		10,266	—
<b>Shareholders funds</b>		10,366	100

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 31 July 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 .

# **BARGAIN BOOZE TUNSTALL LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 July 2018**

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These financial statements were approved by the board of directors and authorised for issue on 11 April 2019 , and are signed on behalf of the board by:

Mr P Mason

Director

Company registration number: 10411659

# **BARGAIN BOOZE TUNSTALL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2018**

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### **1. General information**

Bargain Booze Tunstall Limited is a dormant company. The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Grindco 427 Limited, Unit 62 Longton Exchange, Longton, Stoke-On-Trent, United Kingdom, ST3 2JA. The principal activity of the company is to be a leading retailer providing alcohol, confectionary and everyday essentials at competitive prices. On 1 August 2017, the trade and assets relating to the Tunstall shop were transferred from Grindco 427 Limited, a fellow subsidiary at book value.

### **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.

In a departure from Section 32 of FRS 102, the company has recognised a dividend proposed after the year end in the statement of financial position at 31 July 2018. The directors are of the opinion that this departure is necessary in order to give a true and fair view of the state of the company's affairs at that date.

#### **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.

#### **Corporation 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.

### **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:

Long leasehold property	-	9% straight line
Fixtures and fittings	-	10% straight line

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**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.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**Employee benefits**

The company provides a range of benefits to employees.

Short term benefits, including holiday pay, are recognised as an expense in the profit and loss account in the period in which they are incurred.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 7 (2017: Nil).

## 5. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2017	—	—	—
Additions	—	3,509	3,509
Transfers	6,463	1,751	8,214
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<b>At 31 July 2018</b>	<b>6,463</b>	<b>5,260</b>	<b>11,723</b>
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<b>Depreciation</b>			
At 1 August 2017	—	—	—
Charge for the year	1,285	188	1,473
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<b>At 31 July 2018</b>	<b>1,285</b>	<b>188</b>	<b>1,473</b>
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<b>Carrying amount</b>			
<b>At 31 July 2018</b>	<b>5,178</b>	<b>5,072</b>	<b>10,250</b>
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At 31 July 2017	—	—	—
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## 6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	—	100
Prepayments and accrued income	8,514	—
Other debtors	23,066	—
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	<b>31,580</b>	<b>100</b>
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Amounts due from group companies are interest free, unsecured and repayable on demand.

## 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	1,708	—
Trade creditors	117,597	—
Amounts owed to group undertakings	83,005	—
Accruals and deferred income	5,463	—
Corporation tax	14,864	—
Social security and other taxes	4,164	—
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	<b>226,801</b>	<b>—</b>
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Amounts due to group companies are interest free, unsecured and repayable on demand.

## 8. Events after the end of the reporting period

On 10 April 2019 the company paid a dividend of £53,000 to its parent company, PM & HP Holdings Limited. This has been reflected in the company's statement of financial position at 31 July 2018 to give a true and fair view at that date. There were no other significant events after the reporting period and up to 11 April 2019, being the date of approval of the financial statements by the Board.

## 9. Controlling party

The company is a wholly owned subsidiary of PM & HP Holdings Limited, a company incorporated in England and Wales.



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