

Unaudited Financial Statements for the Year Ended 31 December 2021

for

The Store On Limited

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for the Year Ended 31 December 2021

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The Store On Limited

Company Information  
for the Year Ended 31 December 2021

**DIRECTOR:** P Benson

**REGISTERED OFFICE:** The Deep Business Centre  
Tower Street  
Hull  
East Riding  
HU1 4BG

**REGISTERED NUMBER:** 11113512 (England and Wales)

**ACCOUNTANTS:** Store On

The Store On Limited (Registered number: 11113512)

Balance Sheet  
31 December 2021

	Notes	31.12.21 £	31.12.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	17,351	20,268
<b>CURRENT ASSETS</b>			
Stocks	5	16,980	15,056
Debtors	6	34,596	847
Cash at bank and in hand		<u>31,186</u>	<u>63,344</u>
		82,762	79,247
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(57,708)</u>	<u>(55,147)</u>
<b>NET CURRENT ASSETS</b>		<u>25,054</u>	<u>24,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		42,405	44,368
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(90,000)</u>	<u>(90,000)</u>
<b>NET LIABILITIES</b>		<u>(47,595)</u>	<u>(45,632)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Retained earnings		<u>(47,795)</u>	<u>(45,832)</u>
		<u>(47,595)</u>	<u>(45,632)</u>

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 director acknowledges his 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 Store On Limited (Registered number: 11113512)

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 director and authorised for issue on 28 September 2022 and were signed by:

P Benson - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

The Store On 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**

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	33,116
Additions	<u>2,721</u>
At 31 December 2021	<u>35,837</u>
<b>DEPRECIATION</b>	
At 1 January 2021	12,848
Charge for year	<u>5,638</u>
At 31 December 2021	<u>18,486</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>17,351</u>
At 31 December 2020	<u>20,268</u>

5. **STOCKS**

	31.12.21 £	31.12.20 £
Stocks	<u>16,980</u>	<u>15,056</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	672	77
Amounts owed by participating interests	32,138	-
Prepayments and accrued income	<u>1,786</u>	<u>770</u>
	<u>34,596</u>	<u>847</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	9	-
Trade creditors	32,138	26,443
Amounts owed to participating interests	11,513	13,013
Social security and other taxes	554	-
VAT	1,694	5,634
Other creditors	1,880	1,196
Directors' current accounts	7,407	7,033
Accruals and deferred income	<u>2,513</u>	<u>1,828</u>
	<u>57,708</u>	<u>55,147</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Bank loans - 1-2 years	50,000	50,000
Other loans - 1-2 years	40,000	40,000
	<u>90,000</u>	<u>90,000</u>

9. **ULTIMATE CONTROLLING PARTY**

Mr P Benson had full control of the company by the end of the year.



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.