REGISTERED NUMBER: 11120802 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

DEVONSHIRE GENERAL STORES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR:	C P S Copping
REGISTERED OFFICE:	29 Gildredge Road Eastbourne East Sussex BN21 4RU
BUSINESS ADDRESS:	6 Carlisle Road Eastbourne East Sussex BN21 4BT
REGISTERED NUMBER:	11120802 (England and Wales)
ACCOUNTANTS:	Advanta Chartered Accountants 29 Gildredge Road Eastbourne East Sussex BN21 4RU

BALANCE SHEET
31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		19,200		21,600
Tangible assets	5		8,736		11,648
			27,936		33,248
CURRENT ASSETS					
Stocks	6	15,000		15,000	
Debtors	7	60,120		26,780	
Cash at bank and in hand		3,099		1,641	
		78,219		43,421	
CREDITORS					
Amounts falling due within one year	8	258,859		216,925	
NET CURRENT LIABILITIES			(180,640)		(173,504)
TOTAL ASSETS LESS CURRENT LIABILITIES			(152,704)		(140,256)
PROVISIONS FOR LIABILITIES	10		-		2,213
NET LIABILITIES			(152,704)		(142,469)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(152,804)		(142,569)
SHAREHOLDERS' FUNDS			(152,704)		(142,469)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 23 March 2021 and were signed by:

C P S Copping - Director

1. STATUTORY INFORMATION

Devonshire General Stores Ltd 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

Going concern
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.

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The validity of the going concern basis depends upon the continued support of the company directors and creditors. The directors are not aware of any reason why this support should not be forthcoming.

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 2018, is being amortised evenly over its estimated useful life of ten 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 & machinery	- 25% on reducing balance
Furniture,fittings & equipment	- 25% on reducing balance

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.

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 6 (2019 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	24,000
AMORTISATION	
At 1 April 2019	2,400
Amortisation for year	2,400
At 31 March 2020	4,800
NET BOOK VALUE	
At 31 March 2020	19,200
At 31 March 2019	21,600

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5. TANGIBLE FIXED ASSETS

	Plant & machinery	Furniture,fittings & equipment	Totals
	£	£	£
COST			
At 1 April 2019			
and 31 March 2020	5,482	10,050	15,532
DEPRECIATION			
At 1 April 2019	1,371	2,513	3,884
Charge for year	1,028	1,884	2,912
At 31 March 2020	2,399	4,397	6,796
NET BOOK VALUE			
At 31 March 2020	3,083	5,653	8,736
At 31 March 2019	4,111	7,537	11,648

6. STOCKS

	2020	2019
	£	£
Stocks	15,000	15,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by group undertakings	-	5,701
Other debtors	15,733	15,000
PAYE	-	2,126
VAT	-	516
Deferred tax asset	40,925	-
Prepayments	3,462	3,437
	60,120	26,780

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	14,338	12,952
Amounts owed to group undertakings	9,049	21,316
PAYE	2,924	-
Pension	163	70
VAT	528	-
Directors' current accounts	229,547	180,325
Accrued expenses	2,310	2,262
	258,859	216,925

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9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	14,000	14,000
Between one and five years	7,000	21,000
	21,000	35,000

10. PROVISIONS FOR LIABILITIES

	2019
	£
Deferred tax	
Deferred tax	2,213

	Deferred tax
	£
Balance at 1 April 2019	2,213
Provided during year	(43,138)
Balance at 31 March 2020	(40,925)

11. ULTIMATE CONTROLLING PARTY

The controlling party is C P S Copping.