

**REGISTERED NUMBER: 11120802 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**DEVONSHIRE GENERAL STORES LTD**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**DEVONSHIRE GENERAL STORES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

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**DIRECTOR:** C P S Copping

**REGISTERED OFFICE:** 29 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RU

**REGISTERED NUMBER:** 11120802 (England and Wales)

**ACCOUNTANTS:** Advanta  
Chartered Accountants  
29 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RU

**DEVONSHIRE GENERAL STORES LTD (REGISTERED NUMBER: 11120802)****BALANCE SHEET  
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		16,800		19,200
Tangible assets	5		<u>11,583</u>		<u>8,736</u>
			28,383		27,936
<b>CURRENT ASSETS</b>					
Stocks	6	25,000		15,000	
Debtors	7	76,721		60,120	
Cash at bank and in hand		<u>4,684</u>		<u>3,099</u>	
		106,405		78,219	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>271,731</u>		<u>258,859</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(165,326)</u>		<u>(180,640)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(136,943)		(152,704)
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>48,757</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(185,700)</u>		<u>(152,704)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			133		100
Retained earnings			<u>(185,833)</u>		<u>(152,804)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(185,700)</u>		<u>(152,704)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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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 30 December 2021 and were signed by:

C P S Copping - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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
Computer equipment	- Straight line over 3 years

**Government grants**

Grants are accounted for under the accruals method. Grants of a revenue nature are recognised in "other income" within the profit or loss in the same period as the related expenditure.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**
**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 5 (2020 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>24,000</u>
<b>AMORTISATION</b>	
At 1 April 2020	4,800
Amortisation for year	<u>2,400</u>
At 31 March 2021	<u>7,200</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>16,800</u>
At 31 March 2020	<u>19,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 5. TANGIBLE FIXED ASSETS

	Plant & machinery £	Furniture, fittings & equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020	5,482	10,050	-	15,532
Additions	-	5,279	1,607	6,886
At 31 March 2021	<u>5,482</u>	<u>15,329</u>	<u>1,607</u>	<u>22,418</u>
<b>DEPRECIATION</b>				
At 1 April 2020	2,399	4,397	-	6,796
Charge for year	771	2,733	535	4,039
At 31 March 2021	<u>3,170</u>	<u>7,130</u>	<u>535</u>	<u>10,835</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>2,312</u>	<u>8,199</u>	<u>1,072</u>	<u>11,583</u>
At 31 March 2020	<u>3,083</u>	<u>5,653</u>	<u>-</u>	<u>8,736</u>

## 6. STOCKS

	2021 £	2020 £
Stocks	<u>25,000</u>	<u>15,000</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	1,809	-
Other debtors	22,752	15,733
Deferred tax asset	48,673	40,925
Prepayments	<u>3,487</u>	<u>3,462</u>
	<u>76,721</u>	<u>60,120</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	1,243	-
Trade creditors	25,547	14,338
Amounts owed to group undertakings	18,999	9,049
PAYE	13,445	2,924
Pension	111	163
VAT	123	528
Other creditors	4,139	-
Directors' current accounts	205,744	229,547
Accrued expenses	<u>2,380</u>	<u>2,310</u>
	<u>271,731</u>	<u>258,859</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	5,048	-
Bank loans - 2-5 years	15,924	-
Bank loans more 5 yr by instal	<u>27,785</u>	<u>-</u>
	<u>48,757</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>27,785</u>	<u>-</u>

## 10. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	7,000	14,000
Between one and five years	<u>-</u>	<u>7,000</u>
	<u>7,000</u>	<u>21,000</u>

## 11. DEFERRED TAX

	£
Balance at 1 April 2020	(40,925)
Provided during year	<u>(7,748)</u>
Balance at 31 March 2021	<u>(48,673)</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.