

SOOK RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 28 MARCH 2019 TO 31 MARCH 2020

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FOR THE PERIOD 28 MARCH 2019 TO 31 MARCH 2020**

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SOOK RETAIL LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 28 MARCH 2019 TO 31 MARCH 2020**

DIRECTORS:

Mr J A Hoyle
Mr W J A Bullough
Mr D P Burnham
Mr S E Gallagher

REGISTERED OFFICE:

81 Burton Road
Derby
Derbyshire
DE1 1TJ

REGISTERED NUMBER:

11912445 (England and Wales)

ACCOUNTANTS:

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

SOOK RETAIL LIMITED (REGISTERED NUMBER: 11912445)**BALANCE SHEET
31 MARCH 2020**

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		91,257
Tangible assets	5		70,931
			162,188
CURRENT ASSETS			
Debtors	6	14,145	
Cash at bank		305,789	
		319,934	
CREDITORS			
Amounts falling due within one year	7	138,063	
NET CURRENT ASSETS			181,871
TOTAL ASSETS LESS CURRENT LIABILITIES			344,059
CAPITAL AND RESERVES			
Called up share capital		146	
Share premium		530,114	
Retained earnings		(186,201)	
			344,059
			344,059

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 November 2020 and were signed on its behalf by:

Mr J A Hoyle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 MARCH 2019 TO 31 MARCH 2020**

1. STATUTORY INFORMATION

Sook Retail 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.

Intangible assets

Internally generated intangible assets are amortised on a straight-line basis over their useful lives. Where no internally generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

Research and development expenditure capitalised in accordance with the above policy is written off over the expected life of the project which is five years.

Development Costs - 20% Straight Line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Accruals

Accruals includes revenue of £101,500 which is being accrued over 5 years.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 MARCH 2019 TO 31 MARCH 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 5 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>103,009</u>
At 31 March 2020	<u>103,009</u>
AMORTISATION	
Charge for period	<u>11,752</u>
At 31 March 2020	<u>11,752</u>
NET BOOK VALUE	
At 31 March 2020	<u>91,257</u>

5. TANGIBLE FIXED ASSETS

	Sook Fitout £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	<u>65,723</u>	<u>7,652</u>	<u>733</u>	<u>74,108</u>
At 31 March 2020	<u>65,723</u>	<u>7,652</u>	<u>733</u>	<u>74,108</u>
DEPRECIATION				
Charge for period	<u>2,923</u>	<u>134</u>	<u>120</u>	<u>3,177</u>
At 31 March 2020	<u>2,923</u>	<u>134</u>	<u>120</u>	<u>3,177</u>
NET BOOK VALUE				
At 31 March 2020	<u>62,800</u>	<u>7,518</u>	<u>613</u>	<u>70,931</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	895
Other debtors	3,250
Directors' current accounts	<u>10,000</u>
	<u>14,145</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 MARCH 2019 TO 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	13,311
Corporation tax	3,250
Social security and other taxes	6,009
VAT	9,846
Other creditors	1,997
Accruals and deferred income	<u>103,650</u>
	<u>138,063</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.