

**COMPANY REGISTRATION NUMBER:**  
**02908041**

**People in Action Retail Limited**  
**Filleted Abridged Financial Statements**  
**Previously known as Core Business and Community**  
**Support Limited**  
**Year Ended 31 March 2020**

**MURAS BAKER JONES LIMITED**  
Chartered accountants & statutory auditor  
Regent House  
Bath Avenue  
Wolverhampton  
West Midlands  
WV1 4EG



# People in Action Retail Limited

## Abridged Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	2,129	2,840
<b>Current assets</b>			
Cash at bank and in hand		41,333	104,688
<b>Creditors: amounts falling due within one year</b>		<u>143,902</u>	<u>185,904</u>
<b>Net current liabilities</b>		<u>102,569</u>	<u>81,216</u>
<b>Total assets less current liabilities</b>		<u>(100,440)</u>	<u>(78,376)</u>
<b>Net liabilities</b>		<u>(100,440)</u>	<u>(78,376)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(100,442)</u>	<u>(78,378)</u>
<b>Shareholders deficit</b>		<u>(100,440)</u>	<u>(78,376)</u>

These abridged 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 Section 1A of 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 income and retained earnings has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 29 March 2021, and are signed on behalf of the board by:



Mr J W Hunt  
Director

Company registration number: 02908041

The notes on pages 2 to 4 form part of these abridged financial statements.

# **People in Action Retail Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 March 2020**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is White Lion Chambers, 44 High Street, Bedworth, Warwickshire, CV12 8NF.

### **2. Statement of compliance**

These abridged 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**

#### **(a) 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 measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### **(b) Revenue recognition**

Turnover represents the invoice value of services provided during the period.

#### **(c) 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.

#### **(d) 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:

Equipment	- 25% reducing balance
-----------	------------------------

#### **(e) 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.

# People in Action Retail Limited

## Notes to the Abridged Financial Statements (continued)

Year ended 31 March 2020

### 3. Accounting policies (continued)

#### (f) 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.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: Nil).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	<u>16,184</u>
<b>Depreciation</b>	
At 1 April 2019	13,344
Charge for the year	<u>711</u>
At 31 March 2020	<u>14,055</u>
<b>Carrying amount</b>	
At 31 March 2020	<u>2,129</u>
At 31 March 2019	<u>2,840</u>

### 6. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	<u>—</u>	<u>762</u>

### 7. Summary audit opinion

The auditor's report for the year dated 29 March 2021 was unqualified.

The senior statutory auditor was O ROSS BSC(HONS) FCA, for and on behalf of Muras Baker Jones Limited.

# **People in Action Retail Limited**

## **Notes to the Abridged Financial Statements *(continued)***

**Year ended 31 March 2020**

### **8. Related party transactions**

Amounts owed to group undertakings disclosed in creditors falling due within one year include £127,430 (2019 £173,296) due to People in Action in respect of expenses paid on behalf of Core Business and Community Support Limited; £8,966 (2019 - £8,966) due to Charterville Care at Home Limited and £50 (2019 - £50) due to Content Care Limited.

### **9. Controlling party**

The company is wholly owned by People in Action, a charitable company limited by guarantee, registered in England & Wales. Copies of the group accounts can be obtained from White Lion Chambers, 44 High Street, Bedworth, CV12 8NF.