

REGISTERED NUMBER: 05012788 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

Cheshire Gun Room Limited

Lucas Reis Ltd
Chartered Accountants
Landmark House
Station Rd
Cheadle Hulme
Cheshire
SK8 7BS

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for the Year Ended 28 February 2019

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Cheshire Gun Room Limited

Company Information
for the Year Ended 28 February 2019

DIRECTOR: J Farrugia

SECRETARY: Mrs S J M Farrugia

REGISTERED OFFICE: 29 Buxton Road
Heavily
Stockport
Cheshire
SK2 6LS

REGISTERED NUMBER: 05012788 (England and Wales)

ACCOUNTANTS: Lucas Reis Ltd
Chartered Accountants
Landmark House
Station Rd
Cheadle Hulme
Cheshire
SK8 7BS

Balance Sheet
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		40,206		22,571
CURRENT ASSETS					
Stocks		635,619		602,230	
Debtors	5	80,929		197,668	
Cash at bank and in hand		<u>1,899</u>		<u>67,777</u>	
		718,447		867,675	
CREDITORS					
Amounts falling due within one year	6	<u>393,721</u>		<u>565,299</u>	
NET CURRENT ASSETS			<u>324,726</u>		<u>302,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			364,932		324,947
PROVISIONS FOR LIABILITIES			<u>7,639</u>		<u>4,288</u>
NET ASSETS			<u>357,293</u>		<u>320,659</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>357,193</u>		<u>320,559</u>
SHAREHOLDERS' FUNDS			<u>357,293</u>		<u>320,659</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 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.
- (b)

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 on 28 November 2019 and were signed by:

J Farrugia - Director

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. STATUTORY INFORMATION

Cheshire Gun Room 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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

2. **ACCOUNTING POLICIES - continued**

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 29 (2018 - 26) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 March 2018	11,622	15,397	50,437	-	77,456
Additions	-	-	-	24,730	24,730
At 28 February 2019	<u>11,622</u>	<u>15,397</u>	<u>50,437</u>	<u>24,730</u>	<u>102,186</u>
DEPRECIATION					
At 1 March 2018	11,622	7,774	35,489	-	54,885
Charge for year	-	1,144	2,242	3,709	7,095
At 28 February 2019	<u>11,622</u>	<u>8,918</u>	<u>37,731</u>	<u>3,709</u>	<u>61,980</u>
NET BOOK VALUE					
At 28 February 2019	<u>-</u>	<u>6,479</u>	<u>12,706</u>	<u>21,021</u>	<u>40,206</u>
At 28 February 2018	<u>-</u>	<u>7,623</u>	<u>14,948</u>	<u>-</u>	<u>22,571</u>

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

	28.2.19 £	28.2.18 £
Trade debtors	53,194	97,353
Other debtors	3,066	4,071
Prepayments and accrued income	<u>24,669</u>	<u>96,244</u>
	<u>80,929</u>	<u>197,668</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

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

	28.2.19	28.2.18
	£	£
Bank loans and overdrafts	19,940	-
Trade creditors	228,003	430,047
Tax	-	3,280
Social security and other taxes	5,602	6,454
VAT	21,242	26,561
Other creditors	62,796	77,688
Directors' current accounts	49,093	14,504
Accruals and deferred income	7,045	6,765
	<u>393,721</u>	<u>565,299</u>

7. **RESERVES**

	Retained earnings £
At 1 March 2018	320,559
Profit for the year	39,134
Dividends	(2,500)
At 28 February 2019	<u>357,193</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Farrugia.

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.