

REGISTERED NUMBER: 05012788 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Cheshire Gun Room Limited

Lucas Reis Limited
Landmark House
Station Rd
Cheadle Hulme
Cheshire
SK8 7BS

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for the Year Ended 28 February 2018

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Cheshire Gun Room Limited

Company Information
for the Year Ended 28 February 2018

DIRECTOR: J Farrugia

SECRETARY: Mrs S M Farrugia

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

REGISTERED NUMBER: 05012788 (England and Wales)

ACCOUNTANTS: Lucas Reis Limited
Landmark House
Station Rd
Cheadle Hulme
Cheshire
SK8 7BS

Balance Sheet
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		22,571		25,933
CURRENT ASSETS					
Stocks		602,230		443,986	
Debtors	5	197,668		91,551	
Cash at bank and in hand		<u>67,777</u>		<u>72,102</u>	
		867,675		607,639	
CREDITORS					
Amounts falling due within one year	6	<u>565,299</u>		<u>299,769</u>	
NET CURRENT ASSETS			<u>302,376</u>		<u>307,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			324,947		333,803
PROVISIONS FOR LIABILITIES			<u>4,288</u>		<u>4,927</u>
NET ASSETS			<u><u>320,659</u></u>		<u><u>328,876</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>320,559</u>		<u>328,776</u>
SHAREHOLDERS' FUNDS			<u><u>320,659</u></u>		<u><u>328,876</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 29 November 2018 and were signed by:

J Farrugia - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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 26 (2017 - 24).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 March 2017	11,622	15,397	49,816	76,835
Additions	-	-	621	621
At 28 February 2018	<u>11,622</u>	<u>15,397</u>	<u>50,437</u>	<u>77,456</u>
DEPRECIATION				
At 1 March 2017	11,622	6,429	32,851	50,902
Charge for year	-	1,345	2,638	3,983
At 28 February 2018	<u>11,622</u>	<u>7,774</u>	<u>35,489</u>	<u>54,885</u>
NET BOOK VALUE				
At 28 February 2018	<u>-</u>	<u>7,623</u>	<u>14,948</u>	<u>22,571</u>
At 28 February 2017	<u>-</u>	<u>8,968</u>	<u>16,965</u>	<u>25,933</u>

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

	2018 £	2017 £
Trade debtors	97,353	12,373
Other debtors	4,071	3,490
Prepayments and accrued income	<u>96,244</u>	<u>75,688</u>
	<u>197,668</u>	<u>91,551</u>

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

	2018 £	2017 £
Trade creditors	430,047	240,968
Tax	3,280	5,371
Social security and other taxes	6,454	7,304
VAT	26,561	22,580
Other creditors	77,688	7,075
Directors' current accounts	14,504	1,965
Accruals and deferred income	<u>6,765</u>	<u>14,506</u>
	<u>565,299</u>	<u>299,769</u>

7. **RESERVES**

	Retained earnings £
At 1 March 2017	328,776
Profit for the year	9,783
Dividends	<u>(18,000)</u>
At 28 February 2018	<u>320,559</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

8. **RELATED PARTY DISCLOSURES**

The Director Mr Farrugia owns the buildings from which the company trades. During the year the company paid rent to Mr Farrugia of £19,044 (2017 - £19,044).

9. **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.