

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Cheshire Gun Room Limited

Lucas Reis Ltd
Chartered Accountants
Lansdowne House
85 Buxton Road
Stockport
Cheshire
SK2 6LR

Contents of the Financial Statements
for the Year Ended 28 February 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Cheshire Gun Room Limited

Company Information
for the Year Ended 28 February 2023

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 Ltd
Chartered Accountants
Lansdowne House
85 Buxton Road
Stockport
Cheshire
SK2 6LR

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		67,144		76,659
CURRENT ASSETS					
Stocks		981,620		920,850	
Debtors	5	95,880		99,435	
Cash at bank and in hand		21,194		108,254	
		<u>1,098,694</u>		<u>1,128,539</u>	
CREDITORS					
Amounts falling due within one year	6	<u>422,460</u>		<u>411,452</u>	
NET CURRENT ASSETS			<u>676,234</u>		<u>717,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			743,378		793,746
CREDITORS					
Amounts falling due after more than one year	7		(22,500)		(53,783)
PROVISIONS FOR LIABILITIES			<u>(12,757)</u>		<u>(14,565)</u>
NET ASSETS			<u><u>708,121</u></u>		<u><u>725,398</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>708,021</u>		<u>725,298</u>
SHAREHOLDERS' FUNDS			<u><u>708,121</u></u>		<u><u>725,398</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director and authorised for issue on 23 November 2023 and were signed by:

J Farrugia - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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 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 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 2023

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The Company contributes to a defined contributions pension scheme. Contributions payable to the nominated workplace 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 17 (2022 - 17) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 March 2022	11,622	25,773	50,437	123,542	211,374
Additions	-	16,075	-	-	16,075
Disposals	-	(9,692)	-	-	(9,692)
At 28 February 2023	<u>11,622</u>	<u>32,156</u>	<u>50,437</u>	<u>123,542</u>	<u>217,757</u>
DEPRECIATION					
At 1 March 2022	11,622	14,210	42,634	66,249	134,715
Charge for year	-	3,096	1,170	14,322	18,588
Eliminated on disposal	-	(2,690)	-	-	(2,690)
At 28 February 2023	<u>11,622</u>	<u>14,616</u>	<u>43,804</u>	<u>80,571</u>	<u>150,613</u>
NET BOOK VALUE					
At 28 February 2023	<u>-</u>	<u>17,540</u>	<u>6,633</u>	<u>42,971</u>	<u>67,144</u>
At 28 February 2022	<u>-</u>	<u>11,563</u>	<u>7,803</u>	<u>57,293</u>	<u>76,659</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 March 2022	98,812
Transfer to ownership	(98,812)
At 28 February 2023	-
DEPRECIATION	
At 1 March 2022	51,568
Transfer to ownership	(51,568)
At 28 February 2023	-
NET BOOK VALUE	
At 28 February 2023	-
At 28 February 2022	47,244

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Trade debtors	83,982	90,126
Prepayments and accrued income	11,898	9,309
	<u>95,880</u>	<u>99,435</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	-	14,200
Trade creditors	243,172	305,247
Social security and other taxes	7,903	6,692
VAT	23,628	1,245
Other creditors	16,263	5,550
Directors' current accounts	119,269	66,493
Accruals and deferred income	2,225	2,025
	<u>422,460</u>	<u>411,452</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans - 2-5 years	22,500	32,500
Hire purchase contracts	-	21,283
	<u>22,500</u>	<u>53,783</u>

8. RESERVES

	Retained earnings £
At 1 March 2022	725,298
Deficit for the year	(14,277)
Dividends	<u>(3,000)</u>
At 28 February 2023	<u>708,021</u>

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.