REGISTERED NUMBER: 05300840 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2021

for

Gidea Park Groceries Limited

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for the Year Ended 28 February 2021

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Company Information
for the Year Ended 28 February 2021

DIRECTOR:	Mr Mehmet Solak
REGISTERED OFFICE:	293 Green Lanes Palmers Green London N13 4XS
REGISTERED NUMBER:	05300840 (England and Wales)
ACCOUNTANTS:	ADPL LLP 293 Green Lanes London N13 4XS

Balance Sheet
28 February 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Tangible assets	4		6,699		8,932
CURRENT ASSETS					
Stocks		73,559		65,009	
Debtors	5	-		500	
Cash at bank and in hand		60,786		8,647	
		134,345		74,156	
CREDITORS					
Amounts falling due within one year	6	36,957		9,325	
NET CURRENT ASSETS			97,388		64,831
TOTAL ASSETS LESS CURRENT LIABILITIES			104,087		73,763
CREDITORS					
Amounts falling due after more than one year	7		-		(2,212)
PROVISIONS FOR LIABILITIES			(995)		(1,358)
NET ASSETS			103,092		70,193
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			102,992		70,093
SHAREHOLDERS' FUNDS			103,092		70,193

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
28 February 2021

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 Profit & Loss has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 June 2021 and were signed by:

Mr Mehmet Solak - Director

1. **STATUTORY INFORMATION**

Gidea Park Groceries 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.

In carrying out this assessment, the directors have considered the impact of the Covid-19 pandemic on the trade and finances of the company and wider group and they have taken steps to protect liquidity.

The directors are therefore satisfied that there is no significant risk to the ability of the company to continue as a going concern for at least 12 months from the date of approval of these financial statements.

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.

Fixtures and fittings	- 25% 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 Profit & Loss, 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.

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 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 4 (2020 - 4) .

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4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 March 2020			
and 28 February 2021	24,021	15,250	39,271
DEPRECIATION			
At 1 March 2020	22,261	8,078	30,339
Charge for year	440	1,793	2,233
At 28 February 2021	22,701	9,871	32,572
NET BOOK VALUE			
At 28 February 2021	1,320	5,379	6,699
At 29 February 2020	1,760	7,172	8,932

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

	Motor vehicles £
COST	
At 1 March 2020	
and 28 February 2021	12,750
DEPRECIATION	
At 1 March 2020	5,578
Charge for year	1,793
At 28 February 2021	7,371
NET BOOK VALUE	
At 28 February 2021	5,379
At 29 February 2020	7,172

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

	28.2.21 £	29.2.20 £
Other debtors	-	500

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

	28.2.21 £	29.2.20 £
Hire purchase contracts	2,212	4,401
Trade creditors	14,816	-
Taxation and social security	19,432	4,924
Other creditors	497	-
	36,957	9,325

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

	28.2.21	29.2.20
	£	£
Hire purchase contracts	-	2,212

8. ULTIMATE CONTROLLING PARTY

This company was under the control of Mr Mehmet Solak throughout the current and previous financial year by the virtue of 100% shareholding.