

**Unaudited Financial Statements for the Year Ended 30 June 2020**

**for**

**Plus Retail Limited**

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**for the Year Ended 30 June 2020**

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**Company Information**  
**for the Year Ended 30 June 2020**

**DIRECTORS:**

J R W Sibcy  
Mrs S E Sibcy  
M R Tanner

**SECRETARY:**

Mrs S E Sibcy

**REGISTERED OFFICE:**

128 High Street  
Credton  
Devon  
EX17 3LQ

**REGISTERED NUMBER:**

06295103 (England and Wales)

**ACCOUNTANTS:**

Bedford & Co Limited  
128 High Street  
Credton  
Devon  
EX17 3LQ

**Balance Sheet**  
**30 June 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>144,841</u>		<u>128,505</u>
			144,841		128,505
<b>CURRENT ASSETS</b>					
Stocks		234,658		199,505	
Debtors	6	59,355		59,346	
Cash at bank		<u>613,792</u>		<u>368,330</u>	
		907,805		627,181	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>347,468</u>		<u>287,380</u>	
<b>NET CURRENT ASSETS</b>			<u>560,337</u>		<u>339,801</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			705,178		468,306
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(10,277)
<b>PROVISIONS FOR LIABILITIES</b>			(21,080)		(17,976)
<b>NET ASSETS</b>			<u>684,098</u>		<u>440,053</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>683,998</u>		<u>439,953</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>684,098</u>		<u>440,053</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued**  
**30 June 2020**

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 Board of Directors and authorised for issue on 4 December 2020 and were signed on its behalf by:

J R W Sibcy - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2020**

**1. STATUTORY INFORMATION**

Plus Retail 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.

The company's place of business is Unit 3, Beechlea Industrial Estate, Winkleigh, Devon, EX19 8DH.

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, has been fully amortised evenly over its estimated useful life of one year.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance, 15% on reducing balance and in accordance with the property

**Stocks**

Stocks have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated on a first in first out basis.

**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 30 June 2020**

**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 18 (2019 - 16 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2019	
and 30 June 2020	<u>15,000</u>
<b>AMORTISATION</b>	
At 1 July 2019	
and 30 June 2020	<u>15,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2019	234,637
Additions	<u>33,060</u>
At 30 June 2020	<u>267,697</u>
<b>DEPRECIATION</b>	
At 1 July 2019	106,132
Charge for year	<u>16,724</u>
At 30 June 2020	<u>122,856</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>144,841</u>
At 30 June 2019	<u>128,505</u>

Included in the above figures are assets under hire purchase and finance lease agreements with a net book value of £37,600 (2019 - £15,120). The depreciation charged on these assets during the year was £3,780 (2019 - £5,040).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2020**

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

	30.6.20	30.6.19
	£	£
Trade debtors	48,904	50,383
Other debtors	10,451	8,963
	<u>59,355</u>	<u>59,346</u>

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

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts	4,599	5,000
Hire purchase contracts	10,408	7,210
Trade creditors	112,068	154,257
Taxation and social security	160,470	113,895
Other creditors	59,923	7,018
	<u>347,468</u>	<u>287,380</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.20	30.6.19
	£	£
Bank loans	-	4,869
Hire purchase contracts	-	5,408
	<u>-</u>	<u>10,277</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.20	30.6.19
	£	£
Hire purchase contracts	<u>10,408</u>	<u>12,618</u>



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