

BAY VIEW STORES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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BAY VIEW STORES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

G A Price
Mrs J Price

REGISTERED OFFICE:

45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

REGISTERED NUMBER:

07123597 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>31,647</u>		<u>28,550</u>
			31,647		28,550
CURRENT ASSETS					
Stocks		22,928		20,178	
Debtors	6	4,006		7,994	
Cash at bank and in hand		<u>104,001</u>		<u>51,946</u>	
		130,935		80,118	
CREDITORS					
Amounts falling due within one year	7	<u>53,403</u>		<u>37,717</u>	
NET CURRENT ASSETS			<u>77,532</u>		<u>42,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,179		70,951
PROVISIONS FOR LIABILITIES			(3,729)		(3,551)
ACCRUALS AND DEFERRED INCOME	8		<u>(9,000)</u>		<u>(9,200)</u>
NET ASSETS			<u>96,450</u>		<u>58,200</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>96,350</u>		<u>58,100</u>
SHAREHOLDERS' FUNDS			<u>96,450</u>		<u>58,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2022 and were signed on its behalf by:

G A Price - Director

Mrs J Price - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Bay View Stores Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

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	- 2% straight line
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% straight line

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 7 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	<u>30,000</u>
AMORTISATION	
At 1 January 2021	
and 31 December 2021	<u>30,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021	12,949	11,338	17,675	421	42,383
Additions	-	8,024	-	444	8,468
At 31 December 2021	<u>12,949</u>	<u>19,362</u>	<u>17,675</u>	<u>865</u>	<u>50,851</u>
DEPRECIATION					
At 1 January 2021	882	8,111	4,419	421	13,833
Charge for year	259	1,687	3,314	111	5,371
At 31 December 2021	<u>1,141</u>	<u>9,798</u>	<u>7,733</u>	<u>532</u>	<u>19,204</u>
NET BOOK VALUE					
At 31 December 2021	<u>11,808</u>	<u>9,564</u>	<u>9,942</u>	<u>333</u>	<u>31,647</u>
At 31 December 2020	<u>12,067</u>	<u>3,227</u>	<u>13,256</u>	<u>-</u>	<u>28,550</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,912	1,894
Other debtors	<u>2,094</u>	<u>6,100</u>
	<u>4,006</u>	<u>7,994</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	7,090	9,239
Taxation and social security	19,065	17,044
Other creditors	<u>27,248</u>	<u>11,434</u>
	<u>53,403</u>	<u>37,717</u>

8. ACCRUALS AND DEFERRED INCOME

	2021 £	2020 £
Deferred Post Office grant	<u>9,000</u>	<u>9,200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. RELATED PARTY TRANSACTIONS

During the year the directors made funds available to the company to assist with the provision of working capital. The loan was interest free, unsecured and repayable on demand. The amount outstanding at the balance sheet date was £24,623 (2020 - £9,254).

The company trades from a property owned by a director. Rental payments for the year total £7,200 (2020 £7,200).

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.