

Company Registration No. 07951785 (England and Wales)

**STORE FIRST BLACKBURN LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# STORE FIRST BLACKBURN LIMITED

## CONTENTS

---

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

---

# STORE FIRST BLACKBURN LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	507,279		29,388	
<b>Creditors: amounts falling due within one year</b>	4	<u>(229,575)</u>		<u>(40,974)</u>	
<b>Net current assets/(liabilities)</b>			<u>277,704</u>		<u>(11,586)</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			<u>277,703</u>		<u>(11,587)</u>
<b>Total equity</b>			<u>277,704</u>		<u>(11,586)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 21 March 2019 and are signed on its behalf by:

Mr J Slater  
**Director**

**Company Registration No. 07951785**

# STORE FIRST BLACKBURN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2018**

---

### **1 Accounting policies**

#### **Company information**

Store First Blackburn Limited is a private company limited by shares incorporated in England and Wales. The registered office is Group First House, 12a Mead Way, Burnley, BB12 7NG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the Year ended 30 June 2018 are the first financial statements of Store First Blackburn Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 31 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements of the company are consolidated in the financial statements of Group First Global Limited. These consolidated financial statements are available from its registered office Group First House, Mead Way, Padiham, Lancs, BB12 7NG.

#### **1.2 Going concern**

The company is reliant upon the financial support of its related companies within the group, of which Store First Blackburn Limited is a subsidiary, in order to meet its liabilities as they fall due. The directors have indicated that the group support will continue for the foreseeable future and, as a result, have continued to adopt the going concern basis in preparing the financial statements.

Further information relating to going concern status of Store First Blackburn Limited can be found in note 1.6 relating to the winding up petition.

#### **1.3 Turnover**

Revenue represents amounts receivable for storage properties sold net of trade discounts.

Sale of storage properties are recognised on receipt of 100% non refundable customer deposits when the risks and rewards of ownership are transferred to the buyer.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# STORE FIRST BLACKBURN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

---

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Winding up petition

The Company is subject to a winding up petition and whilst the Company is fighting this in court and hopes to be successful, this is not guaranteed; therefore, there is a material uncertainty related to going concern.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 0 (2017 - 0).

# STORE FIRST BLACKBURN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

<b>3 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	206,866	-
Amounts owed by group undertakings	300,413	29,388
	<u>507,279</u>	<u>29,388</u>
	<u><u>507,279</u></u>	<u><u>29,388</u></u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	203,852	2,161
Corporation tax	-	18,365
Other creditors	25,723	20,448
	<u>229,575</u>	<u>40,974</u>
	<u><u>229,575</u></u>	<u><u>40,974</u></u>
<b>5 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

## 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jonathan Brodie ACA.

The auditor was Lopian Gross Barnett & Co.

## 7 Related party transactions

During the year there were no related party transactions outside the normal course of business.

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.