

**THE VILLAGE SHOP (AOT) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**THE VILLAGE SHOP (AOT) LTD (REGISTERED NUMBER: 09418578)**

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***FOR THE YEAR ENDED 31 MARCH 2020***

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**THE VILLAGE SHOP (AOT) LTD**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTOR:** S Clennell

**REGISTERED OFFICE:** 16 Jubilee Parkway  
Jubilee Business Park  
Derby  
Derbyshire  
DE21 4BJ

**BUSINESS ADDRESS:** 19a Weston Road  
Aston-on-Trent  
Derby  
Derby  
Derbyshire  
DE72 2AS

**REGISTERED NUMBER:** 09418578 (England and Wales)

**BALANCE SHEET**  
**31 MARCH 2020**

|   | Notes | 2020<br>£      | £              | 2019<br>£      | £              |
|---|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   |       |                |                |                |                |
| Intangible assets                                     | 4     |                | 1              |                | 2,000          |
| Tangible assets                                       | 5     |                | <u>2,544</u>   |                | <u>3,423</u>   |
|   |       |                | 2,545          |                | 5,423          |
| <b>CURRENT ASSETS</b>                                 |       |                |                |                |                |
| Stocks  |       | 20,985         |                | 17,381         |                |
| Debtors   | 6     | 190            |                | -              |                |
| Cash at bank and in hand                              |       | <u>229,099</u> |                | <u>168,511</u> |                |
|   |       | 250,274        |                | 185,892        |                |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 7     | <u>38,073</u>  |                | <u>25,184</u>  |                |
| <b>NET CURRENT ASSETS</b>                             |       |                | <u>212,201</u> |                | <u>160,708</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                | 214,746        |                | 166,131        |
| <b>PROVISIONS FOR LIABILITIES</b>                     | 8     |                | <u>483</u>     |                | <u>650</u>     |
| <b>NET ASSETS</b>                                     |       |                | <u>214,263</u> |                | <u>165,481</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |                |                |                |                |
| Called up share capital                               | 9     |                | 100            |                | 100            |
| Retained earnings                                     |       |                | <u>214,163</u> |                | <u>165,381</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |       |                | <u>214,263</u> |                | <u>165,481</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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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 director and authorised for issue on 28 August 2020 and were signed by:

S Clennell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

The Village Shop (AOT) 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 represents net invoiced sales of goods and services, net of value added tax and trade discounts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

**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 the cost less estimated residual value of each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| 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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 10 ) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2019  
 and 31 March 2020

Goodwill  
 £

10,000

**AMORTISATION**

At 1 April 2019  
 Amortisation for year  
 At 31 March 2020

8,000

1,999

9,999

**NET BOOK VALUE**

At 31 March 2020  
 At 31 March 2019

1

2,000

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE FIXED ASSETS**

|                        | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£  |
|------------------------|----------------------------------|------------------------|--------------|
| <b>COST</b>            |                                  |                        |              |
| At 1 April 2019        | 1,238                            | 7,495                  | 8,733        |
| Additions              | -                                | 2,200                  | 2,200        |
| Disposals              | -                                | (7,495)                | (7,495)      |
| At 31 March 2020       | <u>1,238</u>                     | <u>2,200</u>           | <u>3,438</u> |
| <b>DEPRECIATION</b>    |                                  |                        |              |
| At 1 April 2019        | 186                              | 5,124                  | 5,310        |
| Charge for year        | 158                              | 550                    | 708          |
| Eliminated on disposal | -                                | (5,124)                | (5,124)      |
| At 31 March 2020       | <u>344</u>                       | <u>550</u>             | <u>894</u>   |
| <b>NET BOOK VALUE</b>  |                                  |                        |              |
| At 31 March 2020       | <u>894</u>                       | <u>1,650</u>           | <u>2,544</u> |
| At 31 March 2019       | <u>1,052</u>                     | <u>2,371</u>           | <u>3,423</u> |

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

|               | 2020<br>£  | 2019<br>£ |
|---------------|------------|-----------|
| Other debtors | <u>190</u> | <u>-</u>  |

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

|                              | 2020<br>£     | 2019<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 11,234        | 2,950         |
| Taxation and social security | 15,897        | 12,662        |
| Other creditors              | <u>10,942</u> | <u>9,572</u>  |
|                              | <u>38,073</u> | <u>25,184</u> |

**8. PROVISIONS FOR LIABILITIES**

|                                | 2020<br>£  | 2019<br>£  |
|--------------------------------|------------|------------|
| Deferred tax                   |            |            |
| Accelerated capital allowances | <u>483</u> | <u>650</u> |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**8. PROVISIONS FOR LIABILITIES - continued**

|                          |  |  |  |                 |
|--------------------------|--|--|--|-----------------|
|                          |  |  |  | Deferred<br>tax |
|                          |  |  |  | £               |
| Balance at 1 April 2019  |  |  |  | 650             |
| Provided during year     |  |  |  | (167)           |
| Balance at 31 March 2020 |  |  |  | <u>483</u>      |

**9. CALLED UP SHARE CAPITAL**

|                                  |          |                   |            |            |
|----------------------------------|----------|-------------------|------------|------------|
| Allotted, issued and fully paid: |          |                   |            |            |
| Number:                          | Class:   | Nominal<br>value: | 2020       | 2019       |
|                                  |          |                   | £          | £          |
| 100                              | Ordinary | £1                | <u>100</u> | <u>100</u> |

**10. RELATED PARTY DISCLOSURES**

**S Clennell**  
 Director

Included in other creditors is the following amount owed to the director, the amount is interest free and repayable on demand.

|   |              |              |
|---|--------------|--------------|
|   | 2020         | 2019         |
|   | £            | £            |
| Amount due to related party at the balance sheet date | <u>4,499</u> | <u>3,459</u> |

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is S Clennell.

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.