

REGISTERED NUMBER: 04157995 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

Neal's Yard Remedies (Bath) Co-Op LTD

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for the Year Ended 28 February 2019

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Balance Sheet
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		35,038		45,312
			<u>35,038</u>		<u>45,312</u>
CURRENT ASSETS					
Stocks		39,375		38,051	
Debtors	6	17,854		20,592	
Cash at bank and in hand		<u>19,651</u>		<u>31,260</u>	
		76,880		89,903	
CREDITORS					
Amounts falling due within one year	7	<u>95,887</u>		<u>103,009</u>	
NET CURRENT LIABILITIES			<u>(19,007)</u>		<u>(13,106)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,031		32,206
CREDITORS					
Amounts falling due after more than one year	8		-		5,961
NET ASSETS			<u>16,031</u>		<u>26,245</u>
CAPITAL AND RESERVES					
Called up share capital			18,000		18,000
Capital redemption reserve			6,000		6,000
Retained earnings			<u>(7,969)</u>		<u>2,245</u>
SHAREHOLDERS' FUNDS			<u>16,031</u>		<u>26,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 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

28 February 2019

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 on 27 November 2019 and were signed on its behalf by:

J A Huxley - Director

A J Lewis Starks - Director

E Z J Season - Director

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. STATUTORY INFORMATION

Neal's Yard Remedies (Bath) Co-Op LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04157995

Registered office: 11 Northumberland Place
Bath
BA1 5AR

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.

Intangible assets

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Franchise	Fully amortised

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs.

Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 28 February 2019

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.

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 17 (2018 - 17) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 March 2018
and 28 February 2019

AMORTISATION

At 1 March 2018
and 28 February 2019

NET BOOK VALUE

At 28 February 2019
At 28 February 2018

Other
intangible
assets
£

10,500

10,500

-

-

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2018	155,202
Additions	1,054
At 28 February 2019	<u>156,256</u>
DEPRECIATION	
At 1 March 2018	109,890
Charge for year	11,328
At 28 February 2019	<u>121,218</u>
NET BOOK VALUE	
At 28 February 2019	<u>35,038</u>
At 28 February 2018	<u>45,312</u>

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

	28.2.19 £	28.2.18 £
Trade debtors	11,319	7,398
Other debtors	6,535	13,194
	<u>17,854</u>	<u>20,592</u>

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

	28.2.19 £	28.2.18 £
Trade creditors	21,025	21,314
Taxation and social security	36,473	41,598
Other creditors	38,389	40,097
	<u>95,887</u>	<u>103,009</u>

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

	28.2.19 £	28.2.18 £
Bank loans	<u>-</u>	<u>5,961</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.19	28.2.18
	£	£
Within one year	48,000	48,000
Between one and five years	192,000	192,000
In more than five years	384,000	432,000
	<u>624,000</u>	<u>672,000</u>

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.