

The Henge Shop Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018

The Henge Shop Limited

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The Henge Shop Limited
(Registration number: 05775261)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	128,663	145,946
Tangible assets	<u>5</u>	<u>16,624</u>	<u>14,871</u>
		<u>145,287</u>	<u>160,817</u>
Current assets			
Stocks	<u>6</u>	140,608	92,122
Debtors	<u>7</u>	3,399	937
Cash at bank and in hand		<u>67,991</u>	<u>78,853</u>
		211,998	171,912
Creditors: Amounts falling due within one year	<u>8</u>	<u>(138,386)</u>	<u>(103,684)</u>
Net current assets		<u>73,612</u>	<u>68,228</u>
Net assets		<u>218,899</u>	<u>229,045</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>208,899</u>	<u>219,045</u>
Total equity		<u>218,899</u>	<u>229,045</u>

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

The Henge Shop Limited
(Registration number: 05775261)
Balance Sheet as at 28 February 2018

Approved and authorised by the Board on 4 October 2018 and signed on its behalf by:

.....

P C Ullens de Schooten

Company secretary and director

.....

D M Glorieux

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

The Henge Shop Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

High Street
Avebury
Marlborough
Wiltshire
SN8 1RF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

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Notes to the Financial Statements for the Year Ended 28 February 2018

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

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
Goodwill	10% straight line basis
Website	20% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 8).

The Henge Shop Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

4 Intangible assets

	Goodwill £	Website £	Total £
Cost or valuation			
At 1 March 2017	319,000	6,000	325,000
At 28 February 2018	319,000	6,000	325,000
Amortisation			
At 1 March 2017	174,254	4,800	179,054
Amortisation charge	16,083	1,200	17,283
At 28 February 2018	190,337	6,000	196,337
Carrying amount			
At 28 February 2018	128,663	-	128,663
At 28 February 2017	144,746	1,200	145,946

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 March 2017	4,450	27,503	16,331	48,284
Additions	4,634	1,680	-	6,314
Disposals	-	-	(16,331)	(16,331)
At 28 February 2018	9,084	29,183	-	38,267
Depreciation				
At 1 March 2017	1,113	16,658	15,642	33,413
Charge for the year	1,993	1,879	-	3,872
Eliminated on disposal	-	-	(15,642)	(15,642)
At 28 February 2018	3,106	18,537	-	21,643
Carrying amount				
At 28 February 2018	5,978	10,646	-	16,624
At 28 February 2017	3,337	10,845	689	14,871

The Henge Shop Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

6 Stocks

	2018 £	2017 £
Other inventories	140,608	92,122

7 Debtors

	2018 £	2017 £
Prepayments	616	937
Other debtors	2,783	-
	3,399	937

The Henge Shop Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

8 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	3,307	9,498
Taxation and social security	1,652	13,399
Other creditors	133,427	80,787
	<u>138,386</u>	<u>103,684</u>

9 Related party transactions

Other transactions with directors

Mr P C U de Schooten had a loan with the company. At the balance sheet date the amount due to Mr P C U de Schooten was £130,802 (2016: £78,032).

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