

Wootton Courtenay Villagers' Stores Limited**Registered number:** 02571795**Balance Sheet****as at 31 January 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	2	124,070	124,070
Current assets			
Cash at bank and in hand		8,643	8,144
Creditors: amounts falling due within one year	3	(646)	(646)
Net current assets		7,997	7,498
Total assets less current liabilities		132,067	131,568
Creditors: amounts falling due after more than one year	4	(110,800)	(110,800)
Net assets		21,267	20,768
Capital and reserves			
Called up share capital		1,108	1,108
Profit and loss account		20,159	19,660
Shareholders' funds		21,267	20,768

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E Bishop
Director

Wootton Courtenay Villagers' Stores Limited

Notes to the Accounts

for the year ended 31 January 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2019	124,070	2,530	126,600
At 31 January 2020	124,070	2,530	126,600
Depreciation			
At 1 February 2019	-	2,530	2,530

At 31 January 2020	-	2,530	2,530
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 January 2020	124,070	-	124,070
	<u> </u>	<u> </u>	<u> </u>
At 31 January 2019	124,070	-	124,070

3 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	646	646
	<u> </u>	<u> </u>

4 Creditors: amounts falling due after one year	2020	2019
	£	£
Long Term Property Liabilities	110,800	110,800
	<u> </u>	<u> </u>

5 Other information

Wootton Courtenay Villagers' Stores Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Brambles
Wootton Courtenay
Minehead
Somerset
TA24 8RH

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.