

REGISTERED NUMBER: 07691157 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Era Supermarket Limited

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for the Year Ended 31 July 2019

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DIRECTOR: Mr Mehmet Duman

REGISTERED OFFICE: 293 Green Lanes
Palmers Green
London
N13 4XS

REGISTERED NUMBER: 07691157 (England and Wales)

ACCOUNTANTS: ADPL LLP
293 Green Lanes
London
N13 4XS

Balance Sheet
31 July 2019

| | Notes | 31.7.19 £ | £ | 31.7.18 £ | £ |
|--|-------|---------------|---------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 6,000 | | 9,000 |
| Tangible assets | 5 | | <u>61,758</u> | | <u>68,980</u> |
| | | | 67,758 | | 77,980 |
| CURRENT ASSETS | | | | | |
| Stocks | | 95,383 | | 83,299 | |
| Debtors | 6 | 28,000 | | 29,392 | |
| Cash at bank and in hand | | <u>1,348</u> | | <u>3,509</u> | |
| | | 124,731 | | 116,200 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>92,978</u> | | <u>119,981</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>31,753</u> | | <u>(3,781)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 99,511 | | 74,199 |
| PROVISIONS FOR LIABILITIES | 8 | | <u>10,594</u> | | <u>11,396</u> |
| NET ASSETS | | | <u>88,917</u> | | <u>62,803</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>88,817</u> | | <u>62,703</u> |
| | | | 88,917 | | 62,803 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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)

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 24 December 2019 and were signed by:

Mr Mehmet Duman - Director

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. **STATUTORY INFORMATION**

Era Supermarket Limited 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.

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten 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 each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 20% 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.

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 10 (2018 - 24) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 August 2018 | |
| and 31 July 2019 | <u>30,000</u> |
| AMORTISATION | |
| At 1 August 2018 | 21,000 |
| Amortisation for year | <u>3,000</u> |
| At 31 July 2019 | <u>24,000</u> |
| NET BOOK VALUE | |
| At 31 July 2019 | <u>6,000</u> |
| At 31 July 2018 | <u>9,000</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|----------------------------------|------------------------|----------------|
| COST | | | |
| At 1 August 2018 | | | |
| and 31 July 2019 | <u>134,489</u> | <u>15,495</u> | <u>149,984</u> |
| DEPRECIATION | | | |
| At 1 August 2018 | 68,758 | 12,246 | 81,004 |
| Charge for year | <u>6,573</u> | <u>649</u> | <u>7,222</u> |
| At 31 July 2019 | <u>75,331</u> | <u>12,895</u> | <u>88,226</u> |
| NET BOOK VALUE | | | |
| At 31 July 2019 | <u>59,158</u> | <u>2,600</u> | <u>61,758</u> |
| At 31 July 2018 | <u>65,731</u> | <u>3,249</u> | <u>68,980</u> |

6. DEBTORS

| | | |
|---|---------------|---------------|
| | 31.7.19 £ | 31.7.18 £ |
| Amounts falling due within one year: | | |
| Other debtors | <u>-</u> | <u>1,392</u> |
| Amounts falling due after more than one year: | | |
| Other debtors | <u>28,000</u> | <u>28,000</u> |
| Aggregate amounts | <u>28,000</u> | <u>29,392</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.19 | 31.7.18 |
|---------------------------------|---------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 19,766 | - |
| Other loans | - | 40,000 |
| Trade creditors | 34,055 | 37,055 |
| Tax | 4,966 | 6,164 |
| Social security and other taxes | 1,718 | 1,229 |
| Pension | 159 | 78 |
| VAT | 2,039 | - |
| Directors' current accounts | 30,275 | 35,455 |
| | <u>92,978</u> | <u>119,981</u> |

8. PROVISIONS FOR LIABILITIES

| | 31.7.19 | 31.7.18 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>10,594</u> | <u>11,396</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 August 2018 | | 11,396 |
| Provided during year | | (802) |
| Balance at 31 July 2019 | | <u>10,594</u> |

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Era Supermarket Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Era Supermarket Limited for the year ended 31 July 2019 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Era Supermarket Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Era Supermarket Limited and state those matters that we have agreed to state to the director of Era Supermarket Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Era Supermarket Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Era Supermarket Limited. You consider that Era Supermarket Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Era Supermarket Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ADPL LLP
293 Green Lanes
London
N13 4XS

Date:

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.