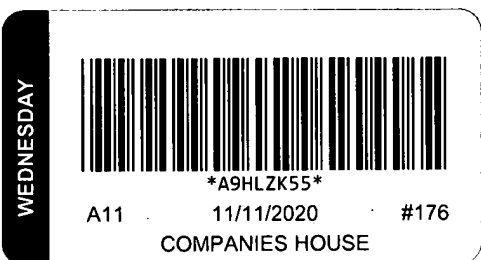


FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2020
FOR
HIVE STORE LIMITED



HIVE STORE LIMITED
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FOR THE YEAR ENDED 29 FEBRUARY 2020

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HIVE STORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

DIRECTORS:

Mr J J Little
Mr A T Little
Mrs Y J Stafford

REGISTERED OFFICE:

1 Whittle Drive
Eastbourne
East Sussex
BN23 6QH

REGISTERED NUMBER:

07300106 (England and Wales)

INDEPENDENT AUDITORS:

Honey Barrett (Audit) Ltd
53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

HIVE STORE LIMITED

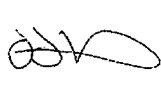
BALANCE SHEET 29 FEBRUARY 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	6	51,925	51,165
Cash at bank		382,032	372,907
		<u>433,957</u>	<u>424,072</u>
CREDITORS			
Amounts falling due within one year	7	281,655	267,098
NET CURRENT ASSETS		<u>152,302</u>	<u>156,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,302</u>	<u>156,974</u>
CAPITAL AND RESERVES			
Called up share capital	9	100,000	100,000
Retained earnings		52,302	56,974
SHAREHOLDERS' FUNDS		<u>152,302</u>	<u>156,974</u>

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 and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on ...05/08/2020..... and were signed on its behalf by:



Mr J J Little - Director



Mr A T Little - Director

The notes form part of these financial statements

HIVE STORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1. STATUTORY INFORMATION

Hive Store 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has the adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company's activities were significantly impacted by the Covid-19 pandemic due to the Government lockdown from 23 March 2020 and through the general social distancing measures implemented at work places. The company's distribution centre closed in early April and then from late April reopened at reduced capacity. Capacity is almost back to full capacity enabling the business to trade at normal levels.

The company has sufficient working capital to see it through the upcoming months and has received confirmation that the parent will provide financial support during the upcoming 12 months should it be required.

Whilst there is a level of uncertainty over the during of this situation, based upon the factors noted above the directors believe there are no material uncertainties over going concern at the date of signing.

Turnover

Turnover represents the invoiced value of books and entertainment sold during the year. Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when significant risks and rewards of ownership have transferred to the buyer, which is considered to be on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

HIVE STORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2020

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other accounts receivable and payable, and loans to / from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted transaction price less any impairment.

If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet and measured as detailed above.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Finance costs are charged to the profit and loss over the term of the financial asset / liability using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

HIVE STORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2020

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3).

5. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,250</u>	<u>5,000</u>

6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	26,328	21,401
VAT	1,748	1,441
Prepayments	<u>3,591</u>	<u>3,618</u>
	<u>31,667</u>	<u>26,460</u>

HIVE STORE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020**

6. DEBTORS - continued

	2020	2019
	£	£
Amounts falling due after more than one year:		
Deferred tax asset		
Accelerated capital allowances	20,258	24,705
	<u>20,258</u>	<u>24,705</u>
Aggregate amounts	<u>51,925</u>	<u>51,165</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	4,272	3,622
Amounts owed to group undertakings	255,529	245,106
Accruals and deferred income	21,854	18,370
	<u>281,655</u>	<u>267,098</u>

8. DEFERRED TAX

	£
Balance at 1 March 2019	(24,705)
Provided during year	4,447
Deferred tax	<u> </u>
Balance at 29 February 2020	<u>(20,258)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

PAUL KNIGHT FCA (Senior Statutory Auditor)
for and on behalf of Honey Barrett (Audit) Ltd

HIVE STORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

11. RELATED PARTY DISCLOSURES

Related companies

Other trading companies within The Little Group are:

Askews and Holts Library Services Limited
A T Little & Sons Limited
Book Protectors & Co Limited
Gardners Books Limited
Lasgo Chrysalis Limited
All Media Supply LLC

All of the above are wholly owned subsidiaries of The Little Group Limited at 29 February 2020.

The company has taken advantage of the exemption conferred by Section 1 FRS102 from disclosing transactions covered by Section 33 FRS102, namely any entered into between two or more members of the group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

The company is a wholly owned subsidiary of the Little Group Limited, 1 Whittle Drive, Willingdon Drove, Eastbourne, BN23 6QH, United Kingdom.