

REGISTERED NUMBER: SC273132 (Scotland)

THE STORE (SCOTLAND) LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

THE STORE (SCOTLAND) LIMITED (REGISTERED NUMBER: SC273132)

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE STORE (SCOTLAND) LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2022

DIRECTORS:

Ashoke Pasi
Arun Pasi

SECRETARY:

Ashoke Pasi

REGISTERED OFFICE:

26 Munro Place
Anniesland
Glasgow
G13 2UP

REGISTERED NUMBER:

SC273132 (Scotland)

ACCOUNTANTS:

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

THE STORE (SCOTLAND) LIMITED (REGISTERED NUMBER: SC273132)

BALANCE SHEET
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		54,375		76,125
Tangible assets	5		18,648		23,512
			73,023		99,637
CURRENT ASSETS					
Stocks		130,385		203,700	
Debtors	6	13,326		16,047	
Cash at bank and in hand		64,246		58,499	
		207,957		278,246	
CREDITORS					
Amounts falling due within one year	7	276,840		306,051	
NET CURRENT LIABILITIES			(68,883)		(27,805)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,140		71,832
CREDITORS					
Amounts falling due after more than one year	8		-		(40,000)
PROVISIONS FOR LIABILITIES			(1,361)		(1,786)
NET ASSETS			2,779		30,046
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,679		29,946
SHAREHOLDERS' FUNDS			2,779		30,046

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

THE STORE (SCOTLAND) LIMITED (REGISTERED NUMBER: SC273132)

BALANCE SHEET - continued
31 March 2022

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 and authorised for issue on 20 December 2022 and were signed on its behalf by:

Ashoke Pasi - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

The Store (Scotland) Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover

Turnover represents the sales of goods by the company in the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost, 20% on cost and 10% on cost

Stocks

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

Financial instruments

Basic financial instruments, including trade and other debtors, trade and other creditors and bank loans are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued**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.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the asset to which they relate or twenty years, whichever is shorter. Government grants in respect of revenue expenditure are credited to the profit and loss account in the year to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>435,000</u>
AMORTISATION	
At 1 April 2021	358,875
Charge for year	<u>21,750</u>
At 31 March 2022	<u>380,625</u>
NET BOOK VALUE	
At 31 March 2022	<u>54,375</u>
At 31 March 2021	<u>76,125</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	19,986	214,384	234,370
Additions	<u>-</u>	<u>1,593</u>	<u>1,593</u>
At 31 March 2022	<u>19,986</u>	<u>215,977</u>	<u>235,963</u>
DEPRECIATION			
At 1 April 2021	8,535	202,323	210,858
Charge for year	<u>1,999</u>	<u>4,458</u>	<u>6,457</u>
At 31 March 2022	<u>10,534</u>	<u>206,781</u>	<u>217,315</u>
NET BOOK VALUE			
At 31 March 2022	<u>9,452</u>	<u>9,196</u>	<u>18,648</u>
At 31 March 2021	<u>11,451</u>	<u>12,061</u>	<u>23,512</u>

THE STORE (SCOTLAND) LIMITED (REGISTERED NUMBER: SC273132)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	11,080	9,081
Tax recoverable	2,246	6,966
	<u>13,326</u>	<u>16,047</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	10,115	10,180
Taxation and social security	11,386	370
Other creditors	255,339	295,501
	<u>276,840</u>	<u>306,051</u>

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

	31.3.22	31.3.21
	£	£
Bank loan	<u>-</u>	<u>40,000</u>

9. OTHER FINANCIAL COMMITMENTS

At 31 March 2022 the company was committed to making total payments under non-cancellable operating leases of £17,746 (2021, £15,647).

10. RELATED PARTY DISCLOSURES

The company operates from premises owned by the directors on which no rent is charged.

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.