

New Convenience Retailing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

TaxAntics Limited
45 Silver Hill
College Town
Sandhurst
Berkshire
GU47 0QS

New Convenience Retailing Limited

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New Convenience Retailing Limited

Company Information

Director Mr G N S Shanagher

Registered office 8 Newlands Way
Cholsey
Wallingford
Oxfordshire
OX10 9FF

Accountants TaxAntics Limited
45 Silver Hill
College Town
Sandhurst
Berkshire
GU47 0QS

New Convenience Retailing Limited

Director's Report for the Year Ended 30 September 2022

The director presents his report and the financial statements for the year ended 30 September 2022.

Director of the company

The director who held office during the year was as follows:

Mr G N S Shanagher

Principal activity

The principal activity of the company is business consultancy.

Small companies provision statement

This report has 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.

Approved and authorised by the director on 23 May 2023

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Mr G N S Shanagher

Director

New Convenience Retailing Limited
(Registration number: 11626202)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	789	455
Current assets			
Debtors	<u>6</u>	1,580	5,846
Cash at bank and in hand		9,418	10,821
		10,998	16,667
Creditors: Amounts falling due within one year	<u>7</u>	(7,357)	(4,862)
Net current assets		3,641	11,805
Total assets less current liabilities		4,430	12,260
Creditors: Amounts falling due after more than one year	<u>7</u>	-	(2,134)
Net assets		4,430	10,126
Capital and reserves			
Called up share capital	<u>8</u>	3	3
Retained earnings		4,427	10,123
Shareholders' funds		4,430	10,126

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 23 May 2023

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Mr G N S Shanagher
Director

New Convenience Retailing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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:

8 Newlands Way
Cholsey
Wallingford
Oxfordshire
OX10 9FF
United Kingdom

These financial statements were authorised for issue by the director on 23 May 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

New Convenience Retailing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures & fittings	25% straight line
Office equipment	25% straight line

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

New Convenience Retailing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	<u>314</u>	<u>151</u>

New Convenience Retailing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 October 2021	217	389	606
Additions	-	648	648
At 30 September 2022	217	1,037	1,254
Depreciation			
At 1 October 2021	54	97	151
Charge for the year	55	259	314
At 30 September 2022	109	356	465
Carrying amount			
At 30 September 2022	108	681	789
At 30 September 2021	163	292	455

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	1,580	5,846

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	435	441
Taxation and social security	5,903	4,420
Accruals and deferred income	250	-
Other creditors	769	1
	7,357	4,862

Creditors: amounts falling due after more than one year

Note	2022 £	2021 £
Due after one year		
Loans and borrowings	-	2,134

New Convenience Retailing Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary share of £1 each	3	3	3	3

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.