REGISTERED NUMBER: 05542529 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Russells Mini Mart Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

Company Information
for the Year Ended 31 March 2022

DIRECTORS:	Mrs S D Russell M S A Russell
SECRETARY:	Mrs S L Russell
REGISTERED OFFICE:	21 Lodge Close Cayton Scarborough North Yorkshire YO11 3RR
REGISTERED NUMBER:	05542529 (England and Wales)
ACCOUNTANTS:	Edward Milnes & Co Woodend The Crescent Scarborough North Yorkshire YO11 2PW

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		53,933		55,247
			53,933		55,247
CURRENT ASSETS					
Stocks		25,455		25,943	
Debtors	6	4,486		5,657	
Cash at bank and in hand		75,680		69,939	
		105,621		101,539	
CREDITORS					
Amounts falling due within one year	7	49,831		52,429	
NET CURRENT ASSETS			55,790		49,110
TOTAL ASSETS LESS CURRENT LIABILITIES			109,723		104,357
CREDITORS					
Amounts falling due after more than one year	8		(29,474)		(36,684)
PROVISIONS FOR LIABILITIES			(747)		(997)
NET ASSETS			79,502		66,676
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			79,402		66,576
			79,502		66,676

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 notes form part of these financial statements

continued...

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 10 September 2022 and were signed on its behalf by:

Mrs S D Russell - Director

1. STATUTORY INFORMATION

Russells Mini Mart 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.

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 2006, has been fully amortised.

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.
Plant and machinery - 33% on cost and 25% on reducing balance

Government grants
Government grants have been accounted for under the performance model.

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

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 (2021 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	70,000
AMORTISATION	
At 1 April 2021 and 31 March 2022	70,000
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2021 and 31 March 2022	50,000	20,154	70,154
DEPRECIATION			
At 1 April 2021	-	14,907	14,907
Charge for year	-	1,314	1,314
At 31 March 2022	-	16,221	16,221
NET BOOK VALUE			
At 31 March 2022	50,000	3,933	53,933
At 31 March 2021	50,000	5,247	55,247

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	1,767	1,482
Other debtors	750	750
Prepayments	1,969	3,425
	4,486	5,657

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	7,218	7,179
Trade creditors	23,419	22,930
Tax	11,082	16,281
Social security and other taxes	928	493
VAT	4,064	2,984
Other creditors	505	310
Accrued expenses	2,615	2,252
	49,831	52,429

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

	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	7,340	7,272
Bank loans - 2-5 years	22,134	22,392
Bank loans more 5 yr by instal	-	7,020
	29,474	36,684

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	7,020

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
Mrs S D Russell		
Balance outstanding at start of year	-	(364)
Amounts advanced	56,704	44,016
Amounts repaid	(56,704)	(43,652)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	-

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10. CONTROLLING PARTY

The controlling party is Mrs S D Russell.