

COOPERS CHEMIST GT.AYTON LIMITED
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2022

Coopers Chemist Gt.Ayton Limited

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Coopers Chemist Gt.Ayton Limited

Company Information

Directors	Mrs J C Cooper Mr D W Cooper Mr J Cooper Mrs L Cooper Mr J V Evans
Registered office	112 High Street Marske-by-the-Sea Redcar TS11 7BA
Accountants	Azets 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

Coopers Chemist Gt.Ayton Limited

(Registration number: 01356035)

Statement of Financial Position as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	2,107	3,139
Current assets			
Stocks		72,385	76,223
Debtors	<u>5</u>	695,450	693,979
Cash at bank and in hand		222,032	301,431
		<u>989,867</u>	<u>1,071,633</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(444,669)</u>	<u>(515,905)</u>
Net current assets		<u>545,198</u>	<u>555,728</u>
Total assets less current liabilities		547,305	558,867
Provisions for liabilities		<u>(212)</u>	<u>(401)</u>
Net assets		<u>547,093</u>	<u>558,466</u>
Capital and reserves			
Called up share capital		4,100	4,100
Share premium reserve		6,000	6,000
Profit and loss account		<u>536,993</u>	<u>548,366</u>
Total equity		<u>547,093</u>	<u>558,466</u>

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

The notes on pages 4 to 8 form an integral part of these financial statements.

Coopers Chemist Gt.Ayton Limited

(Registration number: 01356035)

Statement of Financial Position as at 31 August 2022 (continued)

Approved and authorised by the Board on 3 January 2023 and signed on its behalf by:

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Mr J Cooper

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Coopers Chemist Gt.Ayton Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 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 112 High Street, Marske-by-the-Sea, Redcar, TS11 7BA.

The principal place of business is 131 High Street, Great Ayton, Middlesbrough, TS9 6BW.

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.

These financial statements are prepared in sterling which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods have transferred to the buyer, 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 transactions can be measured reliably.

Rental income is recognised in the period to which it relates.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge 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.

Coopers Chemist Gt.Ayton Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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 and fittings	15-20% straight line
Motor vehicles	25% straight line

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Coopers Chemist Gt.Ayton Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

2 Accounting policies (continued)

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2021 - 11).

Coopers Chemist Gt.Ayton Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2021	19,206	4,000	23,206
At 31 August 2022	19,206	4,000	23,206
Depreciation			
At 1 September 2021	16,067	4,000	20,067
Charge for the year	1,032	-	1,032
At 31 August 2022	17,099	4,000	21,099
Carrying amount			
At 31 August 2022	2,107	-	2,107
At 31 August 2021	3,139	-	3,139

5 Debtors

	2022 £	2021 £
Trade debtors	103,757	120,874
Amounts owed by group undertakings	565,584	554,409
Prepayments	6,459	6,141
Other debtors	19,650	12,555
	<u>695,450</u>	<u>693,979</u>

Coopers Chemist Gt.Ayton Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	187,879	204,496
Amounts owed to group undertakings	248,350	241,681
Taxation and social security	3,760	3,137
Accruals and deferred income	3,300	3,060
Other creditors	-	34,602
Corporation tax liability	1,380	28,929
	<u>444,669</u>	<u>515,905</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £83,334 (2021 - £134,334).

8 Parent and ultimate parent undertaking

The company's immediate parent is Coopers Chemist Marske Limited, incorporated in England & Wales.
The ultimate controlling party is Mr J Cooper.

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.