

REGISTERED NUMBER: 09400513 (England and Wales)

Financial Statements for the Year Ended 31 March 2019
for
School Shop Direct Limited

School Shop Direct Limited (Registered number: 09400513)

**Contents of the Financial Statements
for the Year Ended 31 March 2019**

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

School Shop Direct Limited

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS: M N Berry
Mrs C E Berry

REGISTERED OFFICE: 13 Sundorne Trading Estate
Shrewsbury
Shropshire
SY1 4NS

REGISTERED NUMBER: 09400513 (England and Wales)

ACCOUNTANTS: Haines Watts Wolverhampton Limited
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

School Shop Direct Limited (Registered number: 09400513)

**Balance Sheet
31 March 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		6,000		7,500
Tangible assets	5		<u>45,177</u>		<u>52,004</u>
			51,177		59,504
CURRENT ASSETS					
Stocks		332,197		300,695	
Debtors	6	13,448		19,131	
Cash at bank		<u>59,548</u>		<u>53,827</u>	
		405,193		373,653	
CREDITORS					
Amounts falling due within one year	7	<u>375,430</u>		<u>322,506</u>	
NET CURRENT ASSETS			<u>29,763</u>		<u>51,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,940		110,651
CREDITORS					
Amounts falling due after more than one year	8		-		(3,210)
PROVISIONS FOR LIABILITIES			<u>(8,584)</u>		<u>(9,881)</u>
NET ASSETS			<u><u>72,356</u></u>		<u><u>97,560</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>72,256</u>		<u>97,460</u>
SHAREHOLDERS' FUNDS			<u><u>72,356</u></u>		<u><u>97,560</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
 - (b) 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.

School Shop Direct Limited (Registered number: 09400513)

Balance Sheet - continued
31 March 2019

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 on 13 November 2019 and were signed on its behalf by:

M N Berry - Director

School Shop Direct Limited (Registered number: 09400513)

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

School Shop Direct 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

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts.

Turnover from the provision of goods and services is recognised in the accounting period in which the

Company obtains the right to consideration in exchange for its performance and when the amounts to

be recognised are fixed or determinable and collectability is reasonably assured.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of five years.

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 - 20% Reducing Balance

Improvements to Property - 2% Straight Line

Computer Equipment - 25% Reducing Balance

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 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 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.

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.

Page 4

School Shop Direct Limited (Registered number: 09400513)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2018 - 25) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>7,500</u>
AMORTISATION	
Amortisation for year At 31 March 2019	<u>1,500</u> <u>1,500</u>
NET BOOK VALUE	
At 31 March 2019	<u>6,000</u>
At 31 March 2018	<u>7,500</u>

5. TANGIBLE FIXED ASSETS

	Improvements to				
	leasehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	22,223	40,503	10,881	-	73,607
Additions	-	-	-	1,123	1,123
At 31 March 2019	<u>22,223</u>	<u>40,503</u>	<u>10,881</u>	<u>1,123</u>	<u>74,730</u>
DEPRECIATION					
At 1 April 2018	1,221	18,206	2,176	-	21,603
Charge for year	445	5,483	1,741	281	7,950
At 31 March 2019	<u>1,666</u>	<u>23,689</u>	<u>3,917</u>	<u>281</u>	<u>29,553</u>
NET BOOK VALUE					
At 31 March 2019	<u>20,557</u>	<u>16,814</u>	<u>6,964</u>	<u>842</u>	<u>45,177</u>
At 31 March 2018	<u>21,002</u>	<u>22,297</u>	<u>8,705</u>	<u>-</u>	<u>52,004</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	9,321	14,453
Other debtors	4,127	4,678
	<u>13,448</u>	<u>19,131</u>

School Shop Direct Limited (Registered number: 09400513)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts (see note 9)	3,210	7,099
Trade creditors	51,446	30,145
Taxation and social security	14,219	26,031
Other creditors	<u>306,555</u>	<u>259,231</u>
	<u>375,430</u>	<u>322,506</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 9)	<u>-</u>	<u>3,210</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	3,210	7,099
Between one and five years	<u>-</u>	<u>3,210</u>
	<u>3,210</u>	<u>10,309</u>

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	-	5,088
Between one and five years	<u>-</u>	<u>3,816</u>
	<u>-</u>	<u>8,904</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

