

**HOMESUPPLY RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

PATRICK JAMES AND CO (SW) LTD

CPAA

THE OLD VICARAGE
64 EXMOUTH ROAD
PLYMOUTH
DEVON
PL1 4QJ

HOMESUPPLY RETAIL LIMITED
Unaudited Financial Statements
For The Year Ended 28 February 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

HOMESUPPLY RETAIL LIMITED
Balance Sheet
As at 28 February 2018

Registered number: 5006348

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		200,000		200,000
Tangible Assets	4		14,669		10,761
			<u>214,669</u>		<u>210,761</u>
CURRENT ASSETS					
Stocks	5	29,622		17,763	
Debtors	6	14,656		14,009	
Cash at bank and in hand		<u>114,433</u>		<u>104,929</u>	
		158,711		136,701	
Creditors: Amounts Falling Due Within One Year	7		<u>(260,579)</u>		<u>(234,886)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(101,868)</u>		<u>(98,185)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>112,801</u>		<u>112,576</u>
NET ASSETS			<u>112,801</u>		<u>112,576</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	9		200,000		200,000
Profit and Loss Account			<u>(87,299)</u>		<u>(87,524)</u>
SHAREHOLDERS' FUNDS			<u>112,801</u>		<u>112,576</u>

HOMESUPPLY RETAIL LIMITED
Balance Sheet (continued)
As at 28 February 2018

For the year ending 28 February 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

**Mr CLEM
LECOINTE**

29/05/2018

The notes on pages 3 to 6 form part of these financial statements.

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements
For The Year Ended 28 February 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of contracts is measured by comparing the cost incurred to date for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% SL
Computer Equipment	25% SL

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted, including directly enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

3. Intangible Assets

Cost

As at 1 March 2017

As at 28 February 2018

Net Book Value

As at 28 February 2018

As at 1 March 2017

Goodwill

F

200,000

200,000

200,000

200,000

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 March 2017	29,909
Additions	7,061
As at 28 February 2018	36,970
Depreciation	
As at 1 March 2017	19,148
Provided during the period	3,153
As at 28 February 2018	22,301
Net Book Value	
As at 28 February 2018	14,669
As at 1 March 2017	10,761

5. Stocks

	2018	2017
	£	£
Stock - finished goods	29,622	17,763
	29,622	17,763

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	14,656	14,009
	14,656	14,009

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	202,861	181,261
Corporation tax	12,083	10,692
Other taxes and social security	16,591	17,341
Other creditors	808	1,234
Accruals and deferred income	28,236	24,358
	260,579	234,886

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

9. Reserves

	Revaluation Reserve
	£
As at 1 March 2017	200,000
As at 28 February 2018	200,000

10. General Information

HOMESUPPLY RETAIL LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 5006348. The registered office is UNIT 8, FARADAY MILL BUSINESS PARK, PLYMOUTH, DEVON, PL4 0ST.