

**HOMESUPPLY RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

PATRICK JAMES AND CO (SW) LTD

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HOMESUPPLY RETAIL LIMITED
Unaudited Financial Statements
For The Year Ended 28 February 2019

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HOMESUPPLY RETAIL LIMITED
Balance Sheet
As at 28 February 2019

Registered number: 5006348

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	2		200,000		200,000
Tangible Assets	3		13,948		14,669
			<u>213,948</u>		<u>214,669</u>
CURRENT ASSETS					
Stocks	4	20,034		29,622	
Debtors	5	30,013		14,656	
Cash at bank and in hand		86,430		114,433	
			<u>136,477</u>		<u>158,711</u>
Creditors: Amounts Falling Due Within One Year	6		<u>(200,050)</u>		<u>(259,771)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(63,573)</u>		<u>(101,060)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>150,375</u>		<u>113,609</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(2,082)</u>		<u>(808)</u>
NET ASSETS			<u>148,293</u>		<u>112,801</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	10		200,000		200,000
Profit and Loss Account			<u>(51,807)</u>		<u>(87,299)</u>
SHAREHOLDERS' FUNDS			<u>148,293</u>		<u>112,801</u>

HOMESUPPLY RETAIL LIMITED
Balance Sheet (continued)
As at 28 February 2019

For the year ending 28 February 2019 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**

01/04/2019

The notes on pages 3 to 5 form part of these financial statements.

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements
For The Year Ended 28 February 2019

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

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract 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 appears to be reasonably

	Goodwill
	200,000

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:

Net Book Value		200,000
As at 28 February 2019		200,000
Office Equipment	25% SL	200,000
Fixtures & Fittings	25% SL	200,000
As at 1 March 2018		200,000
Showroom Displays	25% SL	200,000

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 2019

3. Tangible Assets

	Office Equipment	Fixtures & Fittings	Showroom Displays	Total
	£	£	£	£
Cost				
As at 1 March 2018	10,825	9,556	16,590	36,971
Additions	1,270	398	3,457	5,125
As at 28 February 2019	<u>12,095</u>	<u>9,954</u>	<u>20,047</u>	<u>42,096</u>
Depreciation				
As at 1 March 2018	10,317	8,658	3,327	22,302
Provided during the period	609	924	4,313	5,846
As at 28 February 2019	<u>10,926</u>	<u>9,582</u>	<u>7,640</u>	<u>28,148</u>
Net Book Value				
As at 28 February 2019	<u>1,169</u>	<u>372</u>	<u>12,407</u>	<u>13,948</u>
As at 1 March 2018	<u>508</u>	<u>898</u>	<u>13,263</u>	<u>14,669</u>

4. Stocks

	2019	2018
	£	£
Stock - finished goods	20,034	29,622
	<u>20,034</u>	<u>29,622</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	18,344	7,713
Staff Loans	8,720	2,130
Pre-payments	2,932	4,813
Other taxes and social security	17	-
	<u>30,013</u>	<u>14,656</u>

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	157,422	230,447
Corporation tax	20,433	12,083
Other taxes and social security	-	1,855
VAT	20,970	14,610
Accruals	1,117	650
Pensions	108	126
	<u>200,050</u>	<u>259,771</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Directors loan account	2,082	808
	<u>2,082</u>	<u>808</u>

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	51,096	55,008
	<u>51,096</u>	<u>55,008</u>

10. Reserves

		Revaluation Reserve
		£
As at 1 March 2018		200,000
As at 28 February 2019		<u>200,000</u>

11. 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.