

**HOMESUPPLY RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

PATRICK JAMES AND CO (SW) LTD

CPAA

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HOMESUPPLY RETAIL LIMITED
Unaudited Financial Statements
For The Year Ended 29 February 2020

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HOMESUPPLY RETAIL LIMITED
Balance Sheet
As at 29 February 2020

Registered number: 5006348

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		200,000		200,000
Tangible Assets	4		12,983		13,948
			212,983		213,948
CURRENT ASSETS					
Stocks	5	19,900		20,034	
Debtors	6	29,793		30,013	
Cash at bank and in hand		108,598		86,430	
			158,291		136,477
Creditors: Amounts Falling Due Within One Year	7	(226,495)		(200,050)	
			(68,204)		(63,573)
NET CURRENT ASSETS (LIABILITIES)					
			144,779		150,375
Creditors: Amounts Falling Due After More Than One Year	8		-		(2,082)
			144,779		148,293
NET ASSETS			144,779		148,293
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		200,000		200,000
Profit and Loss Account			(55,321)		(51,807)
			144,779		148,293
SHAREHOLDERS' FUNDS			144,779		148,293

HOMESUPPLY RETAIL LIMITED
Balance Sheet (continued)
As at 29 February 2020

For the year ending 29 February 2020 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 DAVID REES

Director

01/10/2020

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 29 February 2020

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 is measured by comparing the costs incurred 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 can be estimated.

	£
Cost	
As at 1 March 2019	200,000
As at 29 February 2020	<u>200,000</u>
Equipment	25% SL
Fixtures & Fittings	25% SL
Showroom Displays	25% SL
Net Book Value	
As at 29 February 2020	<u><u>200,000</u></u>

1.5. Stocks and Work in Progress

As at 1 March 2019 200,000
 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 29 February 2020

4. Tangible Assets

	Office Equipment	Fixtures & Fittings	Showroom Displays	Total
	£	£	£	£
Cost				
As at 1 March 2019	12,095	9,954	20,047	42,096
Additions	606	-	4,538	5,144
As at 29 February 2020	<u>12,701</u>	<u>9,954</u>	<u>24,585</u>	<u>47,240</u>
Depreciation				
As at 1 March 2019	10,926	9,582	7,640	28,148
Provided during the period	365	80	5,664	6,109
As at 29 February 2020	<u>11,291</u>	<u>9,662</u>	<u>13,304</u>	<u>34,257</u>
Net Book Value				
As at 29 February 2020	<u>1,410</u>	<u>292</u>	<u>11,281</u>	<u>12,983</u>
As at 1 March 2019	<u>1,169</u>	<u>372</u>	<u>12,407</u>	<u>13,948</u>

5. Stocks

	2020	2019
	£	£
Stock - finished goods	19,900	20,034
	<u>19,900</u>	<u>20,034</u>

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	23,093	18,344
Staff Loans	-	8,720
Pre-payments	6,635	2,932
Other taxes and social security	-	17
	<u>29,728</u>	<u>30,013</u>
Due after more than one year		
Amounts owed by Directors(>1 year)	65	-
	<u>65</u>	<u>-</u>
	<u>29,793</u>	<u>30,013</u>

HOMESUPPLY RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	185,389	157,422
Corporation tax	11,442	20,433
VAT	17,128	20,970
Accruals	12,308	1,117
Pensions	184	108
Homesupply CC A/C	44	-
	<u>226,495</u>	<u>200,050</u>

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

	2020	2019
	£	£
Directors loan account	-	2,082
	<u>-</u>	<u>2,082</u>

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Reserves

	Revaluation Reserve
	£
As at 1 March 2019	<u>200,000</u>
As at 29 February 2020	<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.