COMPANY REGISTRATION NUMBER: 05868310

Store Space Limited

Filleted Unaudited Financial Statements

31 July 2020

Store Space Limited

Statement of Financial Position

31 July 2020

	Note	2020		2019
		£	£	£
Fixed assets				
Tangible assets	**5**		**108,655**	83,356
Current assets				
Debtors	**6**	**186,120**		155,015
Cash at bank and in hand		**12,131**		31,378
		198,251		186,393
Creditors: amounts falling due within one year	**7**	**172,971**		141,638
Net current assets			**25,280**	44,755
Total assets less current liabilities			**133,935**	128,111
Accruals and deferred income			**2,985**	2,935
Net assets			**130,950**	125,176
Capital and reserves				
Called up share capital			**2**	2
Profit and loss account			**130,948**	125,174
Shareholders funds			**130,950**	125,176

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 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 of its financial statements for the year in question in accordance with section 476 ;
- 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 were approved by the board of directors and authorised for issue on 29 April 2021 , and are signed on behalf of the board by:

J L Day

Director

Company registration number: 05868310

Store Space Limited

Notes to the Financial Statements

Year ended 31 July 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Baltic House, 4/5 Baltic Street East, London, EC1Y 0UJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The 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 for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to premises	-	5% straight line
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 3).

5. Tangible assets

	Land and buildings	Fixtures and fittings	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 August 2019	41,412	3,683	82,590	**127,685**
Additions	17,914	–	31,478	**49,392**
At 31 July 2020	59,326	3,683	114,068	**177,077**
Depreciation				
At 1 August 2019	3,488	921	39,920	**44,329**
Charge for the year	2,966	690	20,437	**24,093**
At 31 July 2020	6,454	1,611	60,357	**68,422**
Carrying amount				
At 31 July 2020	52,872	2,072	53,711	**108,655**
At 31 July 2019	37,924	2,762	42,670	83,356

6. Debtors

	2020	2019
	£	£
Trade debtors	**21,523**	27,429
Other debtors	**164,597**	127,586
	186,120	155,015

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	**6,674**	9,243
Social security and other taxes	**7,141**	1,844
Other creditors	**159,156**	130,551
	172,971	141,638

8. Directors' advances, credits and guarantees

There were no overdrawn directors loan account balances in existence at 31 July 2020 or at 31 July 2019.

9. Related party transactions

At the balance sheet date, the company was under the control control of J L Day .

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.