COMPANY REGISTRATION NUMBER: 06485521

Exstore Limited

Filleted Unaudited Financial Statements

28 February 2017

Exstore Limited

Financial Statements

Year ended 28 February 2017

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Exstore Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**4**		**4,482**		5,356
Current assets					
Debtors	**5**	**8,410**		14,332	
Cash at bank and in hand		**1,127**		2,807	
		9,537		17,139	
Creditors: amounts falling due within one year	**6**	**(38,464)**		(13,785)	
Net current (liabilities)/assets			**(28,927)**		3,354
Total assets less current liabilities			**(24,445)**		8,710
Net (liabilities)/assets			**(24,445)**		8,710
Capital and reserves					
Called up share capital			**1**		1
Profit and loss account			**(24,446)**		8,709
Shareholder (deficit)/funds			**(24,445)**		8,710

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 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 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Exstore Limited

Statement of Financial Position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 28 November 2017 , and are signed on behalf of the board by:

J.A. Ashfield

Director

Company registration number: 06485521

Exstore Limited

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 7 Dunball Industrial Estate, Dunball, Bridgwater, Somerest, TA6 4TP, UK.

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.

Going concern

The director has adopted the going concern basis in preparing the financial statements. The company meets its day to day working capital requirements through its bank facility and the financial support of its creditors and shareholders. This support is expected to continue for the foreseeable future.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

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:

Plant and equipment	-	10% to 20% straight line

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.

4. Tangible assets

	Plant and equipment	**Total**
	£	**£**
Cost		
At 1 March 2016 and 28 February 2017	27,475	**27,475**
Depreciation		
At 1 March 2016	22,119	**22,119**
Charge for the year	874	**874**
At 28 February 2017	22,993	**22,993**
Carrying amount		
At 28 February 2017	4,482	**4,482**
At 29 February 2016	5,356	5,356

5. Debtors

	2017	2016
	£	£
Trade debtors	**8,410**	14,332

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**5,315**	–
Trade creditors	**9,912**	832
Social security and other taxes	**4,534**	3,649
Other creditors	**18,703**	9,304
	38,464	13,785

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.