

Registered number
08099356

The Curiosity Shop (Grange over Sands) Limited

Report and Accounts

30 June 2016

The Curiosity Shop (Grange over Sands) Limited

Registered number:

08099356

Directors' Report

The directors present their report and accounts for the year ended 30 June 2016.

Principal activities

The company's principal activity during the year continued to be that of retailing

Directors

The following persons served as directors during the year:

R Coote

N Davies

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 March 2017 and signed on its behalf.

R Coote

Director

The Curiosity Shop (Grange over Sands) Limited
Profit and Loss Account
for the year ended 30 June 2016

	Notes	2016 £	2015 £
Turnover		77,675	76,240
Cost of sales		(55,685)	(46,572)
Gross profit		<u>21,990</u>	<u>29,668</u>
Administrative expenses		(19,610)	(21,366)
Operating profit	2	<u>2,380</u>	<u>8,302</u>
Interest payable	3	(4,424)	(357)
(Loss)/profit on ordinary activities before taxation		<u>(2,044)</u>	<u>7,945</u>
Tax on (loss)/profit on ordinary activities	4	-	(1,729)
(Loss)/profit for the financial year		<u>(2,044)</u>	<u>6,216</u>

The Curiosity Shop (Grange over Sands) Limited

Balance Sheet

as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	5	70,353	70,876
Current assets			
Stocks		25,430	22,808
Cash at bank and in hand		66	1,049
		<u>25,496</u>	<u>23,857</u>
Creditors: amounts falling due within one year	6	(84,732)	(81,572)
Net current liabilities		<u>(59,236)</u>	<u>(57,715)</u>
Net assets		<u>11,117</u>	<u>13,161</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	11,115	13,159
Shareholders' funds		<u>11,117</u>	<u>13,161</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R Coote

Director

Approved by the board on 29 March 2017

The Curiosity Shop (Grange over Sands) Limited

Notes to the Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2 Operating profit	2016	2015
	£	£

This is stated after charging:

Depreciation of owned fixed assets	523	698
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3 Interest payable	2016	2015
	£	£

Interest payable	4,424	357
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4 Taxation	2016	2015
	£	£

UK corporation tax	-	1,729
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5 Tangible fixed assets

	Land and buildings	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2015	68,783	4,963	73,746
At 30 June 2016	68,783	4,963	73,746
Depreciation			
At 1 July 2015	-	2,870	2,870
Charge for the year	-	523	523
At 30 June 2016	-	3,393	3,393
Net book value			
At 30 June 2016	68,783	1,570	70,353
At 30 June 2015	68,783	2,093	70,876

6 Creditors: amounts falling due within one year	2016	2015
	£	£

Bank loans and overdrafts	66,564	44,383
Trade creditors	564	564
Corporation tax	-	2,829
Other creditors	17,604	33,796
	84,732	81,572

7 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

8 Profit and loss account	2016 £
At 1 July 2015	13,159
Loss for the year	(2,044)
At 30 June 2016	<u>11,115</u>

9 Related Party Transactions

There were no related party transactions during the year

10 Controlling Interest

The company was controlled throughout the period by the directors, Mrs R Coote and Mrs N Davis by virtue of them holding all of the share capital

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