

Registered number
11580310

SSS CONVENIENCE LTD

Filleled Accounts

30 June 2021

SSS CONVENIENCE LTD**Registered number:** 11580310**Balance Sheet****as at 30 June 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	52,450	58,278
Current assets			
Stocks		89,914	76,966
Debtors	4	5,636	-
Cash at bank and in hand		55,189	59,443
		150,739	136,409
Creditors: amounts falling due within one year	5	(74,037)	(48,835)
Net current assets/(liabilities)		76,702	87,574
Total assets less current liabilities		129,152	145,852
Creditors: amounts falling due after more than one year	6	(185,070)	(186,253)
Net assets/(liabilities)		(55,918)	(40,401)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(56,018)	(40,501)
Shareholder's funds		(55,918)	(40,401)

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.

The member has 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Mohsin Raziq

Director

Approved by the board on 7 June 2022

SSS CONVENIENCE LTD
Notes to the Accounts
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	10% Reducing Balance Method
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>16</u>	<u>15</u>

3 Tangible fixed assets

	Fixture & fittings £
Cost	
At 1 July 2020	64,753
At 30 June 2021	<u>64,753</u>
Depreciation	
At 1 July 2020	6,475
Charge for the year	5,828
At 30 June 2021	<u>12,303</u>
Net book value	
At 30 June 2021	<u>52,450</u>
At 30 June 2020	58,278

4 Debtors	2021 £	2020 £
Other debtors	<u>5,636</u>	<u>-</u>
5 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	38,136	38,136
Taxation and social security costs	29,536	8,143
Other creditors	6,365	2,556
	<u>74,037</u>	<u>48,835</u>
6 Creditors: amounts falling due after one year	2021 £	2020 £
Director's account	135,903	136,253
Bounce Back Loan	49,167	50,000
	<u>185,070</u>	<u>186,253</u>

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