

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 November 2017
for
Riverside Mini Market Limited

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for the Year Ended 30 November 2017

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DIRECTOR: J D Brown

REGISTERED OFFICE: Toad Hall
Glendevon
Dollar
FK14 7JY

REGISTERED NUMBER: SC408721 (Scotland)

ACCOUNTANTS: Ochil Accounting Limited
Toad Hall
Glendevon
Dollar
Clackmannanshire
FK14 7JY

Report of the Director
for the Year Ended 30 November 2017

The director presents his report with the financial statements of the company for the year ended 30 November 2017.

DIRECTOR

J D Brown held office during the whole of the period from 1 December 2016 to the date of this report.

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

ON BEHALF OF THE BOARD:

J D Brown - Director

30 August 2018

Income Statement
for the Year Ended 30 November 2017

	Notes	30.11.17 £	30.11.16 £
TURNOVER		396,553	400,599
Cost of sales		<u>342,725</u>	<u>317,761</u>
GROSS PROFIT		53,828	82,838
Administrative expenses		<u>53,735</u>	<u>63,337</u>
		93	19,501
Other operating income		<u>2,162</u>	<u>2,833</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		2,255	22,334
Tax on profit		<u>691</u>	<u>4,819</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,564</u></u>	<u><u>17,515</u></u>

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	5		79,962		81,282
CURRENT ASSETS					
Stocks		12,500		12,797	
Cash at bank and in hand		<u>51,661</u>		<u>61,572</u>	
		64,161		74,369	
CREDITORS					
Amounts falling due within one year	6	<u>143,708</u>		<u>150,800</u>	
NET CURRENT LIABILITIES			<u>(79,547)</u>		<u>(76,431)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>415</u>		<u>4,851</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>412</u>		<u>4,848</u>
SHAREHOLDERS' FUNDS			<u>415</u>		<u>4,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 August 2018 and were signed by:

J D Brown - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Riverside Mini Market Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.11.17 £	30.11.16 £
Depreciation - owned assets	<u>1,320</u>	<u>1,760</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 December 2016 and 30 November 2017	<u>76,000</u>	<u>7,000</u>	<u>5,994</u>	<u>88,994</u>
DEPRECIATION				
At 1 December 2016	-	3,062	4,650	7,712
Charge for year	-	<u>984</u>	<u>336</u>	<u>1,320</u>
At 30 November 2017	<u>-</u>	<u>4,046</u>	<u>4,986</u>	<u>9,032</u>
NET BOOK VALUE				
At 30 November 2017	<u>76,000</u>	<u>2,954</u>	<u>1,008</u>	<u>79,962</u>
At 30 November 2016	<u>76,000</u>	<u>3,938</u>	<u>1,344</u>	<u>81,282</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade creditors	38,443	18,618
Taxation and social security	2,495	7,022
Other creditors	<u>102,770</u>	<u>125,160</u>
	<u>143,708</u>	<u>150,800</u>

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.