

# Tick Finance Ltd

England & Wales · Charity number 1144676

## Details

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Other names	SOCIAL HOUSING ENTERPRISE DURHAM LIMITED, THE SMARTERBUYS STORE LIMITED, Tick Money, SHED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">07526461</a>
Registered	2011-11-15
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Baird House  
City West Business Park  
Scotswood Road  
Newcastle Upon Tyne  
NE4 7DF

**Phone** 0300 500 0975

**Email** [CHRIS@MAMMOTHLOANS.COM](mailto:CHRIS@MAMMOTHLOANS.COM)

**Website** [tick.money](http://tick.money)

## Activities

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**Objects:** THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT OF COMMUNITIES THROUGHOUT COUNTY DURHAM IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT.THE PREVENTION OR RELIEF OF POVERTY THROUGHOUT THE UK BY PROVIDING: GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY.

**Activities:** 'The relief of unemployment for the public benefit of communities throughout Tyne and Wear in such ways as may be thought fit, including assistance to find employment'"The prevention or relief of poverty throughout the UK by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty'

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

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- Scotland
- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-10-31	£105,774	£106,703	-	-
2023-10-31	£107,202	£141,869	-	-
2022-10-31	£264,096	£446,156	-	-
2021-05-31	£479,005	£476,547	-	-
2020-05-31	£446,250	£434,428	-	-

## Trustees

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Name	Role	Appointed
Chris Imrie		2022-10-31
Grahame McGirr		2022-10-31
James Gallagher		2023-12-01

**Tick Finance Ltd**

England & Wales - Charity number 1144676

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# Accounts

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Tick Finance Ltd

Filleted Accounts

31 October 2024

**Registered number**  
**07526461**

**Charity Registration No 1144676**

**Tick Finance Ltd**  
**Registered number:** 07526461  
**Balance Sheet**  
**as at 31 October 2024**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	3	48,790	35,410
Cash at bank and in hand		3,450	14,702
		<u>52,240</u>	<u>50,112</u>
<b>Creditors: amounts falling due within one year</b>			
	4	(63,891)	(60,834)
<b>Net current liabilities</b>		<u>(11,651)</u>	<u>(10,722)</u>
<b>Net liabilities</b>		<u>(11,651)</u>	<u>(10,722)</u>
<b>Capital and reserves</b>			
Profit and loss account		(11,651)	(10,722)
<b>Retained earnings</b>		<u>(11,651)</u>	<u>(10,722)</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.

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.

  
 Grahame McGirr (Aug 29, 2025 17:04:34 GMT+1)

Mr Grahame McGirr  
 Director  
 Approved by the board on 29 August 2025

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2024**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***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.

<b>2 Employees</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	0	3
<b>3 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	18,615	-
Other debtors	30,175	35,410
	48,790	35,410
<b>4 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	36,705	-
Other creditors	27,186	60,834
	63,891	60,834

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2024**

**5 Controlling party**

Company is under the control of the directors.

**6 Other information**

Tick Finance Ltd is a charity limited by guarantee and incorporated in England. Its registered office is:

Baird House City West Business Park  
Scotswood Road  
Newcastle upon Tyne  
NE4 7DF

Tick Finance Ltd

Report and Accounts

31 October 2024

**Registered number**  
**07526461**

**Charity Registration No 1144676**

**Tick Finance Ltd**  
**Report and accounts**  
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**Tick Finance Ltd**  
**Legal and Administrative Information**

**Trustees**

Mr Christopher Imrie  
Mr Grahame McGirr

**Accountants**

Hurren & Jubb Accountants Limited  
Unit 2 - 4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

**Registered office**

Baird House City West Business Park  
Scotswood Road  
Newcastle upon Tyne  
NE4 7DF

**Registered number**

07526461

**Tick Finance Ltd****Registered number: 07526461****Trustees Report**

The directors present their report and accounts for the year ended 31 October 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The Smarterbuys Store Limited is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law and served during the year were:

Ms Geraldine Kay(Resigned 31/10/2022)  
Mrs Lesley Richardson(Resigned 31/10/2022)  
Mr Keith Tallintire(Resigned 31/10/2022)  
Mr Mark Davinson (Resigned 31/10/2022)  
Mr Christopher Imrie(Appointed 31/10/2022)  
Mr Grahame McGirr (Appointed 31/10/2022)

**Political donations**

None of the trustees has any beneficial interest in the company.

**Third party indemnity provisions**

The trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities****Employment of disabled persons**

The main objective of the charity is the prevention or relief of poverty throughout the UK by providing affordable items and services to individuals in need and to work in partnership with other charities or organisations working to prevent or relieve poverty. An additional charitable objective is to relieve unemployment for public benefit of communities throughout County Durham in such a way as thought fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

**Tick Finance Ltd**  
**Registered number: 07526461**  
**Trustees Report**

### **Achievements and performance**

The furniture scheme lunched 2015 is to provide low cost furniture rental ownership of the goods at the end of the rental period (2 years) with a competitive APR has been well recieved by stakeholders. The scheme is open to all UK residents but is primarily focused on those living in the North East of England.

A number of social landlords operating throughout the UK have shown interest in the scheme with firm commitments to adopt the Smarterbuys Store project. This demonstrates the scalability of the model and its ability to help those in financial need no matter where they are in the UK.

The governance arrangements are being reviewed and the Trustees are confident of the businesses continued success.

### **Financial review**

The company is a not for profit company which is limited by guarantee. Any reserves are re-circulated into charitable activities within The Smarterbuys Store Limited.

This report was approved by the board on 29 August 2025 and signed on its behalf.

  
Grahame McGirr (Aug 29, 2025 17:04:34 GMT+1)

Mr Grahame McGirr

Director

## **Tick Finance Ltd**

### **Independent Examiner's Report**

#### **To the Trustees of the Smarterbuyers Store Limited**

##### **Respective responsibilities of an examiner**

The trustees, who are also the directors of the The Smarterbuyers Store Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011, the Charities Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Qualified Accountant.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the Charities Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act; and
- (iii) to state whether particular matters have come to my attention.

##### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of the unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

##### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Qualified Accountant  
Shaun Jubb ACA  
for and on behalf of  
Hurren & Jubb Accountants Limited  
Unit 2-4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

29 August 2025

**Tick Finance Ltd**  
**Profit and Loss Account**  
**for the year ended 31 October 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources from generated funds</b>	11,076	567
Costs of generating funds	(61,121)	(33,553)
<b>Net incoming resources available</b>	<u>(50,045)</u>	<u>(32,986)</u>
Governance costs	(45,582)	(108,316)
Other operating income	94,698	106,635
<b>Net income for the year</b>	<u>(929)</u>	<u>(34,667)</u>

**Tick Finance Ltd**  
**Registered number:** 07526461  
**Balance Sheet**  
**as at 31 October 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	3	48,790	35,410
Cash at bank and in hand		3,450	14,702
		<u>52,240</u>	<u>50,112</u>
<b>Creditors: amounts falling due within one year</b>			
	4	(63,891)	(60,834)
<b>Net current liabilities</b>		<u>(11,651)</u>	<u>(10,722)</u>
<b>Net liabilities</b>		<u>(11,651)</u>	<u>(10,722)</u>
<b>Capital and reserves</b>			
Profit and loss account		(11,651)	(10,722)
<b>Retained earnings</b>		<u>(11,651)</u>	<u>(10,722)</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.

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.

  
 Grahame McGirr (Aug 29, 2025 17:04:34 GMT+1)

Mr Grahame McGirr  
 Director  
 Approved by the board on 29 August 2025

**Tick Finance Ltd**  
**Statement of Changes in Equity**  
**for the year ended 31 October 2024**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 November 2022</b>	-	-	-	23,945	23,945
Loss for the financial year				(34,667)	(34,667)
<b>At 31 October 2023</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,722)</u>	<u>(10,722)</u>
<b>At 1 November 2023</b>	-	-	-	(10,722)	(10,722)
Loss for the financial year				(929)	(929)
<b>At 31 October 2024</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,651)</u>	<u>(11,651)</u>

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2024**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***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.

<b>2 Employees</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	0	3
<b>3 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	18,615	-
Other debtors	30,175	35,410
	48,790	35,410
<b>4 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	36,705	-
Other creditors	27,186	60,834
	63,891	60,834

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2024**

**5 Controlling party**

Company is under the control of the directors.

**6 Other information**

Tick Finance Ltd is a charity limited by guarantee and incorporated in England. Its registered office is:

Baird House City West Business Park  
Scotswood Road  
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**Tick Finance Ltd**

England & Wales - Charity number 1144676

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# Accounts

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Tick Finance Ltd

Filleted Accounts

31 October 2023

**Registered number**  
**07526461**

**Charity Registration No 1144676**

**Tick Finance Ltd**  
**Registered number:** 07526461  
**Balance Sheet**  
**as at 31 October 2023**


	Notes		2023 £	2022 £
<b>Current assets</b>				
Debtors	3	35,410	642,243	
Cash at bank and in hand		14,702	44,199	
		<u>50,112</u>	<u>686,442</u>	
<b>Creditors: amounts falling due within one year</b>	4	(60,834)	(602,140)	
<b>Net current (liabilities)/assets</b>			<u>(10,722)</u>	<u>84,302</u>
<b>Total assets less current liabilities</b>			<u>(10,722)</u>	<u>84,302</u>
<b>Creditors: amounts falling due after more than one year</b>	5		-	(60,357)
<b>Net (liabilities)/assets</b>			<u>(10,722)</u>	<u>23,945</u>
<b>Capital and reserves</b>				
Profit and loss account			(10,722)	23,945
<b>Retained earnings</b>			<u>(10,722)</u>	<u>23,945</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.

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.

  
 Grahame McGirr (Oct 25, 2024 13:25 GMT+1)

Oct 25, 2024

Mr Grahame McGirr  
 Director  
 Approved by the board on 4 June 2024

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2023**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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***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**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	3	3

**3 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	624,438
Other debtors	35,410	17,805
	35,410	642,243

**4 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	6,360
Taxation and social security costs	-	2,857
Other creditors	60,834	592,923
	60,834	602,140

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2023**

<b>5 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	-	37,973
Other creditors	-	22,384
	<hr/>	<hr/>
	-	60,357

**6 Controlling party**  
Company is under the control of the directors.

**7 Other information**

Tick Finance Ltd is a charity limited by guarantee and incorporated in England. Its registered office is:  
Baird House City West Business Park  
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NE4 7DF

Tick Finance Ltd

Report and Accounts

31 October 2023

**Registered number**  
**07526461**

**Charity Registration No 1144676**

**Tick Finance Ltd**  
**Report and accounts**  
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**Tick Finance Ltd**  
**Legal and Administrative Information**

**Trustees**

Mr Christopher Imrie  
Mr Grahame McGirr

**Accountants**

Hurren & Jubb Accountants Limited  
Unit 2 - 4 Protection House  
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North Shields  
Tyne & Wear  
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**Registered office**

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07526461

**Tick Finance Ltd****Registered number: 07526461****Trustees Report**

The directors present their report and accounts for the year ended 31 October 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The Smarterbuys Store Limited is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law and served during the year were:

Ms Geraldine Kay(Resigned 31/10/2022)  
Mrs Lesley Richardson(Resigned 31/10/2022)  
Mr Keith Tallintire(Resigned 31/10/2022)  
Mr Mark Davinson (Resigned 31/10/2022)  
Mr Christopher Imrie(Appointed 31/10/2022)  
Mr Grahame McGirr (Appointed 31/10/2022)

**Political donations**

None of the trustees has any beneficial interest in the company.

**Third party indemnity provisions**

The trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities****Employment of disabled persons**

The main objective of the charity is the prevention or relief of poverty throughout the UK by providing affordable items and services to individuals in need and to work in partnership with other charities or organisations working to prevent or relieve poverty. An additional charitable objective is to relieve unemployment for public benefit of communities throughout County Durham in such a way as thought fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

**Tick Finance Ltd**  
**Registered number: 07526461**  
**Trustees Report**

### **Achievements and performance**

The furniture scheme lunched 2015 is to provide low cost furniture rental ownership of the goods at the end of the rental period (2 years) with a competitive APR has been well recieved by stakeholders. The scheme is open to all UK residents but is primarily focused on those living in the North East of England.

A number of social landlords operating throughout the UK have shown interest in the scheme with firm commitments to adopt the Smarterbuys Store project. This demonstrates the scalability of the model and its ability to help those in financial need no matter where they are in the UK.

The scheme is now currently providing over 50 loans per month to those individuals excluded from mainstream finance and as its services become more widely known and more housing providers.

The governance arrangements are being reviewed and the Trustees are confident of the businesses continued success.

### **Financial review**

The company is a not for profit company which is limited by guarantee. Any reserves are re-circulated into charitable activities within The Smarterbuys Store Limited.

This report was approved by the board on 4 June 2024 and signed on its behalf.

  
Grahame McGirr (Oct 25, 2024 13:25 GMT+1)

Mr Grahame McGirr                      Oct 25, 2024

Director

## **Tick Finance Ltd**

### **Independent Examiner's Report**

#### **To the Trustees of the Smarterbuyers Store Limited**

##### **Respective responsibilities of an examiner**

The trustees, who are also the directors of the The Smarterbuyers Store Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011, the Charities Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Qualified Accountant.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the Charities Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act; and
- (iii) to state whether particular matters have come to my attention.

##### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of the unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

##### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Qualified Accountant  
Shaun Jubb ACA  
for and on behalf of  
Hurren & Jubb Accountants Limited  
Unit 2-4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

4 June 2024

**Tick Finance Ltd**  
**Profit and Loss Account**  
**for the year ended 31 October 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources from generated funds</b>	567	176,560
Costs of generating funds	(33,553)	(166,529)
<b>Net incoming resources available</b>	<u>(32,986)</u>	<u>10,031</u>
Governance costs	(108,316)	(279,627)
Other operating income	106,635	87,536
<b>Net income for the year</b>	<u>(34,667)</u>	<u>(182,060)</u>

**Tick Finance Ltd**  
**Registered number:**  
**Balance Sheet**  
**as at 31 October 2023**

07526461

	Notes		2023 £	2022 £
<b>Current assets</b>				
Debtors	3	35,410	642,243	
Cash at bank and in hand		14,702	44,199	
		<u>50,112</u>	<u>686,442</u>	
<b>Creditors: amounts falling due within one year</b>	4	(60,834)	(602,140)	
<b>Net current (liabilities)/assets</b>			<u>(10,722)</u>	<u>84,302</u>
<b>Total assets less current liabilities</b>			<u>(10,722)</u>	<u>84,302</u>
<b>Creditors: amounts falling due after more than one year</b>	5		-	(60,357)
<b>Net (liabilities)/assets</b>			<u>(10,722)</u>	<u>23,945</u>
<b>Capital and reserves</b>				
Profit and loss account			(10,722)	23,945
<b>Retained earnings</b>			<u>(10,722)</u>	<u>23,945</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.

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.

  
 Grahame McGirr (Oct 25, 2024 13:25 GMT+1)

Oct 25, 2024

Mr Grahame McGirr  
 Director  
 Approved by the board on 4 June 2024

**Tick Finance Ltd**  
**Statement of Changes in Equity**  
**for the year ended 31 October 2023**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 June 2021</b>	-	-	-	206,005	206,005
Loss for the period				(182,060)	(182,060)
<b>At 31 October 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,945</u>	<u>23,945</u>
<b>At 1 November 2022</b>	-	-	-	23,945	23,945
Loss for the financial year				(34,667)	(34,667)
<b>At 31 October 2023</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,722)</u>	<u>(10,722)</u>

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2023**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***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.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	3	3
<b>3 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	624,438
Other debtors	35,410	17,805
	35,410	642,243
<b>4 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	6,360
Taxation and social security costs	-	2,857
Other creditors	60,834	592,923
	60,834	602,140

**Tick Finance Ltd**  
**Notes to the Accounts**  
**for the year ended 31 October 2023**

<b>5 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	-	37,973
Other creditors	-	22,384
	<hr/>	<hr/>
	-	60,357

**6 Controlling party**  
Company is under the control of the directors.

**7 Other information**

Tick Finance Ltd is a charity limited by guarantee and incorporated in England. Its registered office is:  
Baird House City West Business Park  
Scotswood Road  
Newcastle upon Tyne  
NE4 7DF

**Tick Finance Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 October 2023**

*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	567	176,560
Cost of sales	(33,553)	(166,529)
<b>Gross (loss)/profit</b>	<u>(32,986)</u>	<u>10,031</u>
Governance costs	(108,316)	(279,627)
Other operating income	106,635	87,536
<b>Operating loss</b>	<u>(34,667)</u>	<u>(182,060)</u>
<b>Loss before tax</b>	<u>(34,667)</u>	<u>(182,060)</u>

**Tick Finance Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 October 2023**

*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>567</u>	<u>176,560</u>
<b>Cost of sales</b>		
Purchases	1,065	138,868
Other direct costs	<u>32,488</u>	<u>27,661</u>
	<u>33,553</u>	<u>166,529</u>
<b>Administrative expenses</b>		
Employee costs:		
Core staff costs	29,985	144,178
Admin expenses	12,850	37,145
Bad debts	-	45,153
Franchisee interest	-	10,118
Loan interest	-	2,056
	<u>42,835</u>	<u>238,650</u>
Premises costs:		
Rent	2,250	3,542
	<u>2,250</u>	<u>3,542</u>
General administrative expenses:		
Subscriptions	1,186	-
Bank charges	842	2,514
Insurance	3,559	14,062
	<u>5,587</u>	<u>16,576</u>
Legal and professional costs:		
Accountancy fees	4,449	-
Consultancy fees	46,608	17,297
Advertising and PR	-	3,562
Other legal and professional	6,587	-
	<u>57,644</u>	<u>20,859</u>
	<u>108,316</u>	<u>279,627</u>
<b>Other operating income</b>		
Other operating income	<u>106,635</u>	<u>87,536</u>


# Tick Finance Ltd 2023 Accounts


Final Audit Report


2024-10-25


Created:	2024-10-22
By:	Hurren and Jubb Accountants Limited (admin@hj-accountants.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAvTs_3qv644DupSae1j9Eot_k8t-RTpNe

## "Tick Finance Ltd 2023 Accounts" History


 Document created by Hurren and Jubb Accountants Limited (admin@hj-accountants.co.uk)  
2024-10-22 - 14:03:07 GMT


 Document emailed to Chris Imrie (chris@belmondclaims.com) for signature  
2024-10-22 - 14:04:08 GMT

 Email viewed by Chris Imrie (chris@belmondclaims.com)  
2024-10-23 - 17:53:53 GMT

 Email viewed by Chris Imrie (chris@belmondclaims.com)  
2024-10-25 - 12:23:22 GMT

 Signer Chris Imrie (chris@belmondclaims.com) entered name at signing as Grahame McGirr  
2024-10-25 - 12:25:07 GMT

 Document e-signed by Grahame McGirr (chris@belmondclaims.com)  
Signature Date: 2024-10-25 - 12:25:09 GMT - Time Source: server

 Agreement completed.  
2024-10-25 - 12:25:09 GMT

**Tick Finance Ltd**

England & Wales - Charity number 1144676

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# Accounts

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The Smarterbuys Store Limited

Filleted Accounts

31 October 2022

**Registered number**  
**07526461**

**Charity Registration No 1144676**

**The Smarterbuys Store Limited****Registered number:** 07526461**Balance Sheet****as at 31 October 2022**


	<b>Notes</b>		<b>2022</b> £	<b>2021</b> £
<b>Current assets</b>				
Debtors	3	642,243	832,024	
Cash at bank and in hand		44,199	111,159	
		<u>686,442</u>	<u>943,183</u>	
<b>Creditors: amounts falling due within one year</b>				
	4	(602,140)	(40,840)	
<b>Net current assets</b>				
			<u>84,302</u>	<u>902,343</u>
<b>Total assets less current liabilities</b>				
			<u>84,302</u>	<u>902,343</u>
<b>Creditors: amounts falling due after more than one year</b>				
	5	(60,357)	(696,338)	
<b>Net assets</b>				
			<u>23,945</u>	<u>206,005</u>
<b>Capital and reserves</b>				
Profit and loss account			23,945	206,005
<b>Retained earnings</b>				
			<u>23,945</u>	<u>206,005</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.

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.

  
Chris Imrie (Nov 13, 2023 09:11 GMT)

Mr Christopher Imrie  
Director  
Approved by the board on 19 October 2023

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the period from 1 June 2021 to 31 October 2022**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***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.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	3	5
<b>3 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	624,438	818,481
Other debtors	17,805	13,543
	642,243	832,024
<b>4 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,360	37,256
Trade creditors	-	701
Taxation and social security costs	2,857	2,883
Other creditors	592,923	-
	602,140	40,840

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the period from 1 June 2021 to 31 October 2022**

<b>5 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	37,973	255,935
Other creditors	<u>22,384</u>	<u>440,403</u>
	<u>60,357</u>	<u>696,338</u>

**6 Other information**

The Smarterbuys Store Limited is a charity limited by guarantee and incorporated in England. Its registered office is:  
Baird House City West Business Park  
Scotswood Road  
Newcastle upon Tyne  
NE4 7DF

The Smarterbuys Store Limited

Report and Accounts

31 October 2022

**Registered number**  
**07526461**

**Charity Registration No 1144676**

**The Smarterbuys Store Limited**  
**Report and accounts**  
**Contents**

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Income and expenditure	6
Balance sheet	7
Notes to the accounts	8 - 10

**The Smarterbuys Store Limited**  
**Legal and Administrative Information**

**Trustees**

Mr Christopher Imrie  
Mr Grahame McGirr

**Accountants**

Hurren & Jubb Accountants Limited  
Unit 2 - 4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

**Registered office**

Baird House City West Business Park  
Scotswood Road  
Newcastle upon Tyne  
NE4 7DF

**Registered number**

07526461

## **The Smarterbuys Store Limited**

**Registered number: 07526461**

### **Trustees Report**

The directors present their report and accounts for the period ended 31 October 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

The Smarterbuys Store Limited is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law and served during the year were:

Ms Geraldine Kay(Resigned 31/10/2022)  
Mrs Lesley Richardson(Resigned 31/10/2022)  
Mr Keith Tallintire(Resigned 31/10/2022)  
Mr Mark Davinson (Resigned 31/10/2022)  
Mr Christopher Imrie(Appointed 31/10/2022)  
Mr Grahame McGirr (Appointed 31/10/2022)

#### **Political donations**

None of the trustees has any beneficial interest in the company.

#### **Third party indemnity provisions**

The trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Objectives and activities**

##### **Employment of disabled persons**

The main objective of the charity is the prevention or relief of poverty throughout the UK by providing affordable items and services to individuals in need and to work in partnership with other charities or organisations working to prevent or relieve poverty. An additional charitable objective is to relieve unemployment for public benefit of communities throughout County Durham in such a way as thought fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

**The Smarterbuys Store Limited**

**Registered number: 07526461**

**Trustees Report**

**Achievements and performance**

The furniture scheme lunched 2015 is to provide low cost furniture rental ownership of the goods at the end of the rental period (2 years) with a competitive APR has been well recieved by stakeholders. The scheme is open to all UK residents but is primarily focused on those living in the North East of England.

A number of social landlords operating throughout the UK have shown interest in the scheme with firm commitments to adopt the Smarterbuys Store project. This demonstrates the scalability of the model and its ability to help those in financial need no matter where they are in the UK.

The scheme is now currently providing over 50 loans per month to those individuals excluded from mainstream finance and as its services become more widely known and more housing providers.

The governance arrangements are being reviewed and the Trustees are confident of the businesses continued success.

**Financial review**

The company is a not for profit company which is limited by guarantee. Any reserves are re-circulated into charitable activities within The Smarterbuys Store Limited.

This report was approved by the board on 19 October 2023 and signed on its behalf.

  
Chris Imrie (Nov 13, 2023 09:11 GMT)

Mr Christopher Imrie

Director

## **The Smarterbuys Store Limited**

### **Independent Examiner's Report**

#### **To the Trustees of the Smarterbuyers Store Limited**

##### **Respective responsibilities of an examiner**

The trustees, who are also the directors of the The Smarterbuys Store Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011, the Charities Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Qualified Accountant.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the Charities Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act; and
- (iii) to state whether particular matters have come to my attention.

##### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of the unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

##### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Qualified Accountant  
Shaun Jubb ACA  
for and on behalf of  
Hurren & Jubb Accountants Limited  
Unit 2-4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

19 October 2023

**The Smarterbuys Store Limited**  
**Profit and Loss Account**  
**for the period from 1 June 2021 to 31 October 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources from generated funds</b>	176,560	479,005
Costs of generating funds	(166,529)	(219,655)
<b>Net incoming resources available</b>	<u>10,031</u>	<u>259,350</u>
Governance costs	(279,627)	(278,614)
Other operating income	87,536	21,722
<b>Net income for the year</b>	<u>(182,060)</u>	<u>2,458</u>

**The Smarterbuys Store Limited****Registered number:** 07526461**Balance Sheet****as at 31 October 2022**

	<b>Notes</b>		<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Current assets</b>				
Debtors	3	642,243	832,024	
Cash at bank and in hand		44,199	111,159	
		<u>686,442</u>	<u>943,183</u>	
<b>Creditors: amounts falling due within one year</b>				
	4	(602,140)	(40,840)	
<b>Net current assets</b>			<u>84,302</u>	<u>902,343</u>
<b>Total assets less current liabilities</b>			<u>84,302</u>	<u>902,343</u>
<b>Creditors: amounts falling due after more than one year</b>				
	5		(60,357)	(696,338)
<b>Net assets</b>			<u>23,945</u>	<u>206,005</u>
<b>Capital and reserves</b>				
Profit and loss account			23,945	206,005
<b>Retained earnings</b>			<u>23,945</u>	<u>206,005</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.

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.

  
Chris Imrie (Nov 13, 2023 09:11 GMT)

Mr Christopher Imrie  
Director  
Approved by the board on 19 October 2023

**The Smarterbuys Store Limited**  
**Statement of Changes in Equity**  
**for the period from 1 June 2021 to 31 October 2022**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 June 2020</b>	-	-	-	203,547	203,547
Profit for the financial year				2,458	2,458
<b>At 31 May 2021</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,005</u>	<u>206,005</u>
<b>At 1 June 2021</b>	-	-	-	206,005	206,005
Loss for the period				(182,060)	(182,060)
<b>At 31 October 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,945</u>	<u>23,945</u>

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the period from 1 June 2021 to 31 October 2022**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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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.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	3	5
<b>3 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	624,438	818,481
Other debtors	17,805	13,543
	642,243	832,024
<b>4 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,360	37,256
Trade creditors	-	701
Taxation and social security costs	2,857	2,883
Other creditors	592,923	-
	602,140	40,840

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the period from 1 June 2021 to 31 October 2022**

<b>5 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	37,973	255,935
Other creditors	<u>22,384</u>	<u>440,403</u>
	<u>60,357</u>	<u>696,338</u>

**6 Other information**

The Smarterbuys Store Limited is a charity limited by guarantee and incorporated in England. Its registered office is:  
Baird House City West Business Park  
Scotswood Road  
Newcastle upon Tyne  
NE4 7DF

**The Smarterbuys Store Limited**  
**Detailed profit and loss account**  
**for the period from 1 June 2021 to 31 October 2022**

*This schedule does not form part of the statutory accounts*

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	176,560	479,005
Cost of sales	(166,529)	(219,655)
<b>Gross profit</b>	<u>10,031</u>	<u>259,350</u>
Administrative expenses	(279,627)	(278,614)
Other operating income	87,536	21,722
<b>Operating (loss)/profit</b>	<u>(182,060)</u>	<u>2,458</u>
<b>(Loss)/profit before tax</b>	<u>(182,060)</u>	<u>2,458</u>

**The Smarterbuys Store Limited**  
**Detailed profit and loss account**  
**for the period from 1 June 2021 to 31 October 2022**

*This schedule does not form part of the statutory accounts*

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>176,560</u>	<u>479,005</u>
<b>Cost of sales</b>		
Purchases	138,868	207,011
Other direct costs	<u>27,661</u>	<u>12,644</u>
	<u>166,529</u>	<u>219,655</u>
<b>Administrative expenses</b>		
Employee costs:		
Core staff costs	144,178	130,621
Admin expenses	37,145	43,023
Bad debts	45,153	69,110
Franchisee interest	10,118	14,250
Loan interest	<u>2,056</u>	<u>21,610</u>
	<u>238,650</u>	<u>278,614</u>
Premises costs:		
Rent	<u>3,542</u>	-
	<u>3,542</u>	-
General administrative expenses:		
Bank charges	2,514	-
Insurance	<u>14,062</u>	-
	<u>16,576</u>	-
Legal and professional costs:		
Consultancy fees	17,297	-
Advertising and PR	<u>3,562</u>	-
	<u>20,859</u>	-
	<u>279,627</u>	<u>278,614</u>
<b>Other operating income</b>		
Other operating income	<u>87,536</u>	<u>21,722</u>


# TheSmarterbuy Store Limited 2022 Company Accounts

Final Audit Report


2023-11-13

Created:	2023-11-08
By:	Hurren and Jubb Accountants Limited (admin@hj-accountants.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAT9FK0MEvA2t29iMjB9OoXmI7DV4ZLsrt

## "TheSmarterbuy Store Limited 2022 Company Accounts" History

 Document created by Hurren and Jubb Accountants Limited (admin@hj-accountants.co.uk)

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 Agreement completed.

2023-11-13 - 09:11:32 GMT

**Tick Finance Ltd**

England & Wales - Charity number 1144676

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# Accounts

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The Smarterbuys Store Limited

Filleted Accounts

31 May 2021

**Registered number**

**07526461**

**Charity Registration No 1144676**

**The Smarterbuys Store Limited****Registered number:** 07526461**Balance Sheet****as at 31 May 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	3	832,024	755,947
Cash at bank and in hand		111,159	123,283
		<u>943,183</u>	<u>879,230</u>
<b>Creditors: amounts falling due within one year</b>			
	4	(40,840)	(105,815)
<b>Net current assets</b>		<u>902,343</u>	<u>773,415</u>
<b>Total assets less current liabilities</b>			
		<u>902,343</u>	<u>773,415</u>
<b>Creditors: amounts falling due after more than one year</b>			
	5	(696,338)	(569,868)
<b>Net assets</b>		<u>206,005</u>	<u>203,547</u>
<b>Capital and reserves</b>			
Profit and loss account		206,005	203,547
<b>Retained earnings</b>		<u>206,005</u>	<u>203,547</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.

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 Keith Tallintire

Director

Approved by the board on 8 December 2021

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***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.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	5	7
	<hr/>	<hr/>
<b>3 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	818,481	748,540
Other debtors	13,543	7,407
	<hr/>	<hr/>
	832,024	755,947
	<hr/>	<hr/>
<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	37,256	48,648
Trade creditors	701	-
Taxation and social security costs	2,883	9,759

Other creditors	-	47,408
	<u>40,840</u>	<u>105,815</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	255,935	158,210
Other creditors	440,403	411,658
	<u>696,338</u>	<u>569,868</u>

## 6 Other information

The Smarterbuys Store Limited is a charity limited by guarantee and incorporated in England.

Its registered office is:

Craghead Village Hall

Middles Road

Stanley

Co Durham

DH9 6AN

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.

**Tick Finance Ltd**

England & Wales - Charity number 1144676

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# Accounts

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The Smarterbuys Store Limited

Report and Accounts

31 May 2020

**Registered number**

**07526461**

**Charity Registration No 1144676**

**The Smarterbuys Store Limited**  
**Report and accounts**  
**Contents**

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Income and expenditure	6
Balance sheet	7
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**The Smarterbuys Store Limited**  
**Legal and Administrative Information**

**Trustees**

Ms Geraldine Kay  
Mrs Lesley Richardson  
Mrs J Swindells  
Mr Keith Tallintire

**Secretary**

Mr Keith Tallintire

**Accountants**

R.A. Hurren & Co (Accountants) Limited  
Unit 2 - 4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

**Registered office**

Craghead Village Hall  
Middles Road  
Stanley  
Co Durham  
DH9 6AN

**Registered number**

07526461

**The Smarterbuys Store Limited**  
**Registered number: 07526461**  
**Trustees' Report**

The directors present their report and accounts for the year ended 31 May 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The Smarterbuys Store Limited is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law and served during the year were:

Ms Geraldine Kay  
Mrs Lesley Richardson  
Mrs J Swindells  
Mr Patrick Rice (Resigned 18/02/2019)  
Mr Brian Watson  
Mr Keith Tallintire

**Political donations**

None of the trustees has any beneficial interest in the company.

**Third party indemnity provisions**

The trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities**

**Employment of disabled persons**

The main objective of the charity is the prevention or relief of poverty throughout the UK by providing affordable items and services to individuals in need and to work in partnership with other charities or organisations working to prevent or relieve poverty. An additional charitable objective is to relieve unemployment for public benefit of communities throughout County Durham in such a way as thought fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

**The Smarterbuys Store Limited**  
**Registered number: 07526461**  
**Trustees' Report**

**Achievements and performance**

The furniture scheme lunched 2015 is to provide low cost furniture rental ownership of the goods at the end of the rental period (2 years) with a competitive APR has been well recieved by stakeholders. The scheme is open to all UK residents but is primarily focused on those living in the North East of England.

A number of social landlords operating throughout the UK have shown interest in the scheme with firm commitments to adopt the Smarterbuys Store project. This demonstrates the scalability of the model and its ability to help those in financial need no matter where they are in the UK.

The scheme is now currently providing over 50 loans per month to those individuals excluded from mainstream finance and as its services become more widely known and more housing providers.

The governance arrangements are being reviewed and the Trustees are confident of the businesses continued success.

**Financial review**

The company is a not for profit company which is limited by guarantee. Any reserves are re-circulated into charitable activities within The Smarterbuys Store Limited.

This report was approved by the board on 22 February 2021 and signed on its behalf.

Mr Keith Tallintire

Secretary

## **The Smarterbuys Store Limited**

### **Independent Examiner's Report**

#### **To the Trustees of the Smarterbuyers Store Limited**

##### **Respective responsibilities of an examiner**

The trustees, who are also the directors of the The Smarterbuys Store Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011, the Charities Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Qualified Accountant.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the Charities Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act; and
- (iii) to state whether particular matters have come to my attention.

##### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of the unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

##### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Qualified Accountant  
Shaun Jubb ACA  
for and on behalf of  
R.A. Hurren & Co (Accountants) Limited  
Unit 2-4 Protection House  
Albion Road  
North Shields  
Tyne & Wear  
NE30 2RH

22 February 2021

**The Smarterbuys Store Limited  
Profit and Loss Account  
for the year ended 31 May 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources from generated funds</b>	430,018	497,876
Costs of generating funds	(183,360)	(176,790)
<b>Net incoming resources available</b>	<u>246,658</u>	<u>321,086</u>
Governance costs	(251,068)	(314,198)
Other operating income	16,232	-
<b>Net income for the year</b>	<u>11,822</u>	<u>6,888</u>

**The Smarterbuys Store Limited****Registered number:** 07526461**Balance Sheet  
as at 31 May 2020**

	<b>Notes</b>		<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
<b>Current assets</b>				
Debtors	3	755,947	678,071	
Cash at bank and in hand		123,283	189,327	
		<u>879,230</u>	<u>867,398</u>	
<b>Creditors: amounts falling due within one year</b>				
	4	(105,815)	(88,904)	
<b>Net current assets</b>			<u>773,415</u>	<u>778,494</u>
<b>Total assets less current liabilities</b>			<u>773,415</u>	<u>778,494</u>
<b>Creditors: amounts falling due after more than one year</b>				
	5	(569,868)	(586,769)	
<b>Net assets</b>			<u>203,547</u>	<u>191,725</u>
<b>Capital and reserves</b>				
Profit and loss account			203,547	191,725
<b>Shareholder's funds</b>			<u>203,547</u>	<u>191,725</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.

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 Keith Tallintire

Director

Approved by the board on 22 February 2021

**The Smarterbuys Store Limited  
Statement of Changes in Equity  
for the year ended 31 May 2020**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 June 2018</b>	-	-	-	184,837	184,837
Profit for the financial year				6,888	6,888
<b>At 31 May 2019</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>191,725</u>	<u>191,725</u>
<b>At 1 June 2019</b>	-	-	-	191,725	191,725
Profit for the financial year				11,822	11,822
<b>At 31 May 2020</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>203,547</u>	<u>203,547</u>

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2020**

**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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***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**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>5</u>	<u>7</u>

**The Smarterbuys Store Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2020**

<b>3 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	748,540	648,599
Other debtors	7,407	29,472
	<u>755,947</u>	<u>678,071</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	48,648	48,500
Taxation and social security costs	9,759	-
Other creditors	47,408	40,404
	<u>105,815</u>	<u>88,904</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	158,210	93,500
Other creditors	411,658	493,269
	<u>569,868</u>	<u>586,769</u>

**6 Other information**

The Smarterbuys Store Limited is a private company limited by shares and incorporated in England. Its registered office is:  
 Craghead Village Hall  
 Middles Road  
 Stanley  
 Co Durham  
 DH9 6AN

**The Smarterbuys Store Limited**  
**Detailed profit and loss account**  
**for the year ended 31 May 2020**

*This schedule does not form part of the statutory accounts*

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	430,018	497,876
Cost of sales	(183,360)	(176,790)
<b>Gross profit</b>	<u>246,658</u>	<u>321,086</u>
Administrative expenses	(251,068)	(314,198)
Other operating income	16,232	-
<b>Operating profit</b>	<u>11,822</u>	<u>6,888</u>
<b>Profit before tax</b>	<u>11,822</u>	<u>6,888</u>

**The Smarterbuys Store Limited**  
**Detailed profit and loss account**  
**for the year ended 31 May 2020**

*This schedule does not form part of the statutory accounts*

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>430,018</u>	<u>497,876</u>
<b>Cost of sales</b>		
Purchases	<u>183,360</u>	<u>176,790</u>
<b>Administrative expenses</b>		
Employee costs:		
Core staff costs	120,051	133,986
Admin expenses	62,535	84,135
Bad debts	38,426	56,577
Franchisee interest	15,000	18,000
Other expenditure	-	17,927
Loan interest	15,056	3,573
	<u>251,068</u>	<u>314,198</u>
	<u>251,068</u>	<u>314,198</u>
<b>Other operating income</b>		
Other operating income	<u>16,232</u>	<u>-</u>