

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**

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

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	5	7
3 Debtors	2021	2020
	£	£
Trade debtors	818,481	748,540
Other debtors	13,543	7,407
	<u>832,024</u>	<u>755,947</u>
4 Creditors: amounts falling due within one year	2021	2020
	£	£
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>

5 Creditors: amounts falling due after one year	2021	2020
	£	£
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.