

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 March 2023

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WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2023

DIRECTORS:

A Wright
C M Lee
I C Foster

REGISTERED OFFICE:

Winster Village Shop
Main Street
Winster
Matlock
Derbyshire
DE4 2DJ

REGISTERED NUMBER:

05328134 (England and Wales)

ACCOUNTANTS:

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 March 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

A Wright
C M Lee

Other changes in directors holding office are as follows:

G P Baldwin - resigned 14 January 2023
K N Wiley - resigned 4 September 2022
I C Foster - appointed 30 September 2022

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:



.....
A Wright - Director

Date: 21st September 2023

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

INCOME STATEMENT
FOR THE YEAR ENDED 31 March 2023

	31.3.23	31.3.22
Notes	£	£
TURNOVER	501,303	482,571
Cost of sales	403,908	363,525
GROSS SURPLUS	97,395	119,046
Administrative expenses	107,838	101,897
	(10,443)	17,149
Other operating income	1,694	245
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION	(8,749)	17,394
Tax on (deficit)/surplus	(1,248)	3,384
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(7,501)	14,010

The notes form part of these financial statements

WINSTER VILLAGE SHOP ASSOCIATION LIMITED (REGISTERED NUMBER: 05328134)
(LIMITED BY GUARANTEE)

ABRIDGED BALANCE SHEET
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		6,000		8,000
Tangible assets	5		262,264		265,993
			<u>268,264</u>		<u>273,993</u>
CURRENT ASSETS					
Stocks		14,040		20,341	
Debtors		4,525		3,294	
Cash at bank and in hand		48,315		53,978	
		<u>66,880</u>		<u>77,613</u>	
CREDITORS					
Amounts falling due within one year		19,521		27,205	
		<u>19,521</u>		<u>27,205</u>	
NET CURRENT ASSETS			<u>47,359</u>		<u>50,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315,623</u>		<u>324,401</u>
CREDITORS					
Amounts falling due after more than one year	6		(235,990)		(237,267)
PROVISIONS FOR LIABILITIES			<u>(2,393)</u>		<u>(2,393)</u>
NET ASSETS			<u><u>77,240</u></u>		<u><u>84,741</u></u>
RESERVES					
Income and expenditure account			<u>77,240</u>		<u>84,741</u>
			<u><u>77,240</u></u>		<u><u>84,741</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 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 applicable to companies subject to the small companies regime.

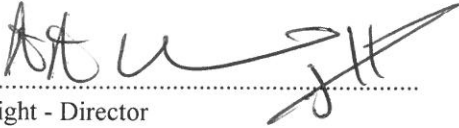
All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

The notes form part of these financial statements

WINSTER VILLAGE SHOP ASSOCIATION LIMITED (REGISTERED NUMBER: 05328134)
(LIMITED BY GUARANTEE)

ABRIDGED BALANCE SHEET - continued
31 March 2023

The financial statements were approved by the Board of Directors and authorised for issue on
21/04/2023 and were signed on its behalf by:



.....
A Wright - Director



.....
I C Foster - Director

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents net sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Improvements to property	- 2% straight line
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 5 years

The freehold property is held at depreciated cost, however the residual value is estimated by the directors to be in excess of carrying value such that no depreciation is charged.

Grants received in relation to freehold property improvements are amortised over the estimated useful life of the asset to which it relates.

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.

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023

1. **ACCOUNTING POLICIES - continued**

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 7).

3. **OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2022 - operating surplus) is stated after charging:

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	4,642	5,023
Goodwill amortisation	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2022
and 31 March 2023

Totals
£

40,000

AMORTISATION

At 1 April 2022
Amortisation for year

32,000

2,000

At 31 March 2023

34,000

NET BOOK VALUE

At 31 March 2023

6,000

At 31 March 2022

8,000

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2022	323,845
Additions	913
	<hr/>
At 31 March 2023	324,758
	<hr/>
DEPRECIATION	
At 1 April 2022	57,852
Charge for year	4,642
	<hr/>
At 31 March 2023	62,494
	<hr/>
NET BOOK VALUE	
At 31 March 2023	262,264
	<hr/> <hr/>
At 31 March 2022	265,993
	<hr/> <hr/>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.3.23	31.3.22
	£	£
Repayable otherwise than by instalments		
Other loans	176,721	176,721
	<hr/> <hr/>	<hr/> <hr/>

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WINSTER VILLAGE SHOP ASSOCIATION LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2023 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mills & Black

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

Date: *21st September 2023*

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 March 2023

	31.3.23		31.3.22	
	£	£	£	£
Sales		501,303		482,571
Cost of sales				
Opening stock	20,341		11,508	
Purchases	397,607		372,358	
	<hr/>		<hr/>	
	417,948		383,866	
Closing stock	(14,040)		(20,341)	
	<hr/>	403,908	<hr/>	363,525
GROSS SURPLUS		97,395		119,046
Other income				
Sundry receipts		1,694		245
		<hr/>		<hr/>
		99,089		119,291
Expenditure				
Water rates	345		261	
Light and heat	5,732		5,171	
Wages	79,660		76,503	
Social security	531		-	
Pensions	500		679	
Advertising	250		-	
Travelling	111		-	
Repairs and renewals	977		2,400	
Protective clothing	-		287	
Training	36		-	
Sundries	779		601	
Accountancy	770		735	
Legal and professional fees	311		318	
Hire of equipment	564		-	
Insurance and licences	1,312		1,266	
Telephone	573		560	
Packaging, postage and stationery	473		537	
Computer consumables	1,659		1,576	
Staff welfare & cleaning	2,036		35	
Amortisation of intangible fixed assets				
Goodwill	2,000		2,000	
Depreciation of tangible fixed assets				
Amortisation of grants	(1,277)		(1,277)	
Improvements to property	2,475		2,475	
Fixtures and fittings	1,888		2,169	
Computer equipment	279		379	
	<hr/>	101,984	<hr/>	96,675
Carried forward		(2,895)		22,616

WINSTER VILLAGE SHOP ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 March 2023

	31.3.23	£	31.3.22	£
Brought forward		(2,895)		22,616
Finance costs				
Bank charges	752		854	
Credit card charges	5,102		4,368	
	<u>5,854</u>		<u>5,222</u>	
NET (DEFICIT)/SURPLUS		<u><u>(8,749)</u></u>		<u><u>17,394</u></u>