

**REPORT OF THE MANAGEMENT COMMITTEE AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
THE CHIDDINGLY COMMUNITY SHOP LTD**

**THE CHIDDINGLY COMMUNITY SHOP LTD**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**THE CHIDDINGLY COMMUNITY SHOP LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**REGISTERED OFFICE:** Farley Farm Yard  
Muddles Green  
Chiddingly  
Lewes  
East Sussex  
BN8 6HW

**REGISTERED NUMBER:** IP031345 (England and Wales)

**ACCOUNTANTS:** Aequitas Limited  
1 Swan Wood Park  
Gun Hill  
Horam  
East Sussex  
TN21 0LL

**THE CHIDDINGLY COMMUNITY SHOP LTD**

**REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31 MARCH 2019**

The management committee have pleasure in presenting its report with the financial statements of the society for the year ended 31 March 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the society in the year under review was that of a community shop.

**ON BEHALF OF THE OFFICERS:**

.....  
James Porter  
Committee member

Date:

.....  
Stuart Appleton  
Committee member

Date:

THE CHIDDINGLY COMMUNITY SHOP LTD

INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	31.3.19 £	31.3.18 £
<b>REVENUE</b>		80,863	74,605
Cost of sales		<u>51,697</u>	<u>49,248</u>
<b>GROSS PROFIT</b>		29,166	25,357
Administrative expenses		<u>30,657</u>	<u>30,346</u>
		(1,491)	(4,989)
Other operating income		<u>5,893</u>	<u>5,634</u>
<b>OPERATING PROFIT</b>	4	4,402	645
Interest receivable and similar income		<u>-</u>	<u>1</u>
<b>PROFIT BEFORE TAXATION</b>		4,402	646
Tax on profit		<u>1,540</u>	<u>753</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>2,862</u></u>	<u><u>(107)</u></u>

The notes form part of these financial statements

**THE CHIDDINGLY COMMUNITY SHOP LTD (REGISTERED NUMBER: IP031345)**

**BALANCE SHEET  
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	5		36,893		40,595
<b>CURRENT ASSETS</b>					
Inventories		3,787		4,000	
Debtors	6	435		120	
Cash at bank		<u>11,243</u>		<u>4,110</u>	
		15,465		8,230	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>39,875</u>		<u>39,344</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(24,410)</u>		<u>(31,114)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,483</u>		<u>9,481</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			6,060		5,920
Retained earnings			<u>6,423</u>		<u>3,561</u>
			<u>12,483</u>		<u>9,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The officers of the Management Committee acknowledge their responsibilities for :

- ensuring that the society keeps proper accounting records which comply with Sections 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act),
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the society 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 79 and 80, and which otherwise comply with the requirements of the Act , so far as applicable to the society.

The notes form part of these financial statements

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 Management Committee and authorised for issue on ..... and are signed on their behalf by:

.....  
James Porter  
Committee member

.....  
Stuart Appleton  
Committee member

## THE CHIDDINGLY COMMUNITY SHOP LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 1. STATUTORY INFORMATION

The Chiddingly Community Shop Ltd is a private company, limited by shares, registered in England and Wales. 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.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

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

##### **Donations**

Income from donations is included in the incoming resources when :

- a. The society becomes entitled to the donation and any conditions for receipt are met
- b. The members are reasonably certain they will receive it
- c. The members are reasonably certain that the value can be reliably measured

##### **Fundraising Income**

Fundraising income represents monies received in respect of fundraising activities.

##### **Grants**

Grants received against capital expenditure are treated as deferred income and amortised over the life of the assets to which they relate.

Revenue grants are released to the profit and loss account over the accounting periods for which they have been granted.

##### **Tangible fixed assets**

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

- |                     |   |                             |
|---------------------|---|-----------------------------|
| Long leasehold      | - | Straight line over 12 years |
| Plant and machinery | - | 15% on reducing balance     |

All fixed assets are initially recorded at cost.

##### **Stocks**

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



**THE CHIDDINGLY COMMUNITY SHOP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>6,436</u>	<u>6,315</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2018	52,665	23,274	75,939
Additions	<u>-</u>	<u>2,734</u>	<u>2,734</u>
At 31 March 2019	<u>52,665</u>	<u>26,008</u>	<u>78,673</u>
<b>DEPRECIATION</b>			
At 1 April 2018	22,976	12,368	35,344
Charge for year	<u>4,390</u>	<u>2,046</u>	<u>6,436</u>
At 31 March 2019	<u>27,366</u>	<u>14,414</u>	<u>41,780</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>25,299</u>	<u>11,594</u>	<u>36,893</u>
At 31 March 2018	<u>29,689</u>	<u>10,906</u>	<u>40,595</u>

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

	31.3.19	31.3.18
	£	£
Other debtors	<u>435</u>	<u>120</u>

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

	31.3.19	31.3.18
	£	£
Trade creditors	6,403	2,250
Taxation and social security	1,540	834
Other creditors	<u>31,932</u>	<u>36,260</u>
	<u>39,875</u>	<u>39,344</u>

**THE CHIDDINGLY COMMUNITY SHOP LTD**

**REPORT OF THE INDEPENDENT ACCOUNTANTS TO THE MEMBERS OF  
THE CHIDDINGLY COMMUNITY SHOP LTD**

We report on the financial statements of the society for the year ended 31 March 2019 .

This report is made solely to the members as a body. Our reporting work has been undertaken so that we might state to the members those matters we are required to state to them in an independent accountant's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the members as a body, for our work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND THE INDEPENDENT ACCOUNTANT**

The management Committee is responsible for the preparation of the accounts and they consider that an audit is not required for this year and that an independent accountant's report is needed.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF THE INDEPENDENT ACCOUNTANT'S OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants. Our procedures included a review of the accounting records kept by the society and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Management Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently we do not express an audit opinion on the view gives by the accounts.

**INDEPENDENT ACCOUNTANT'S OPINION**

In our opinion:

- a) The accounts are in agreement with those accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014
- b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the applicable legislation, and,
- c) The society satisfied the conditions for exemption from an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014 and did not at any time within that year fall within any of the categories of societies not entitled to the exemptions specified in section 84(3) of the Co-operative and Community Benefit Societies Act 2014.

Aequitas Limited  
1 Swan Wood Park  
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Horam  
East Sussex  
TN21 0LL

**THE CHIDDINGLY COMMUNITY SHOP LTD  
TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19		31.3.18	
	£	£	£	£
<b>Sales</b>		80,863		74,605
<b>Cost of sales</b>				
Opening stock	4,000		4,000	
Purchases	<u>51,484</u>		<u>49,248</u>	
	55,484		53,248	
Closing stock	<u>(3,787)</u>		<u>(4,000)</u>	
		<u>51,697</u>		<u>49,248</u>
<b>GROSS PROFIT</b>		29,166		25,357
<b>Other income</b>				
Grants receivable	5,893		5,634	
Deposit account interest	<u>-</u>		<u>1</u>	
		<u>5,893</u>		<u>5,635</u>
		35,059		30,992
<b>Expenditure</b>				
Hire of plant and machinery	801		480	
Rent	1,044		1,065	
Insurance	559		499	
Light and heat	2,524		2,286	
Wages	14,833		15,625	
Telephone	413		381	
Post and stationery	15		47	
Repairs and renewals	1,590		918	
Household and cleaning	1,008		855	
Sundry expenses	17		253	
Subscriptions	295		495	
Computer costs	133		182	
Accountancy	<u>496</u>		<u>524</u>	
		<u>23,728</u>		<u>23,610</u>
		11,331		7,382
<b>Finance costs</b>				
Bank charges		<u>493</u>		<u>421</u>
		10,838		6,961
<b>Depreciation</b>				
Long leasehold	4,390		4,390	
Plant and machinery	<u>2,046</u>		<u>1,925</u>	
		<u>6,436</u>		<u>6,315</u>
<b>NET PROFIT</b>		<u><u>4,402</u></u>		<u><u>646</u></u>

This page does not form part of the statutory financial statements

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