

**REGISTERED NUMBER: IP032434 (England and Wales)**

**Clapham Community Shop Limited**

**Unaudited Financial Statements**

**for the Year Ended 28 February 2023**

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**Walkers Accountants Limited**

Aireside House  
Aireside Business Centre  
Royd Ings Avenue  
Keighley  
West Yorkshire  
BD21 4BZ

**Clapham Community Shop Limited**

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**for the year ended 28 February 2023**

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**Clapham Community Shop Limited**

**Society Information**  
**for the year ended 28 February 2023**

**MANAGEMENT COMMITTEE:** Miss S Mann  
Mrs J Gates  
Mrs H J Naden  
Mrs D Elphinstone  
Miss M Galpin  
Mr R I Crossley  
Mrs L Christian  
Mrs M Farrer  
Mr A Harris

**SECRETARY:** Mrs D Elphinstone

**REGISTERED OFFICE:** Main Street  
Clapham  
North Yorkshire  
LA2 8DP

**SOCIETY NUMBER:** IP032434 (England and Wales)

**ACCOUNTANTS:** Walkers Accountants Limited  
Aireside House  
Aireside Business Centre  
Royd Ings Avenue  
Keighley  
West Yorkshire  
BD21 4BZ

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**Clapham Community Shop Limited**

**Management Committee Report**  
**for the year ended 28 February 2023**

The members present their annual report and financial statements for the year ended 28 February 2023.

**Principal activities**

The principal activity of the society continued to be that of a general store.

**Management Committee**

The members who held office during the year and up to the date of signature of the financial statements were as follows:

Miss S Mann  
Mrs J Gates  
Mrs H J Naden  
Mrs D Elphinstone  
Miss M Galpin  
Mr R I Crossley  
Mrs L Christian  
Mrs M Farrer  
Mr A Harris

**Statement of committee's responsibilities**

The management committee are responsible for preparing the financial statements in accordance with applicable law and regulations.

The management committee are required to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that period. In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The management committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the management committee



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Mrs D Elphinstone  
**Secretary**

**Clapham Community Shop Limited**

**Income Statement**  
**for the year ended 28 February 2023**

	Notes	28.2.23 £	28.2.22 £
<b>TURNOVER</b>		335,767	326,187
Cost of sales		<u>(255,357)</u>	<u>(242,591)</u>
<b>GROSS SURPLUS</b>		80,410	83,596
Administrative expenses		<u>(91,993)</u>	<u>(80,574)</u>
		(11,583)	3,022
Other operating income		<u>7,993</u>	<u>6,099</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	4	(3,590)	9,121
Interest receivable and similar income		<u>-</u>	<u>4</u>
<b>(DEFICIT)/SURPLUS BEFORE TAXATION</b>		(3,590)	9,125
Tax on (loss)/profit		<u>-</u>	<u>1,799</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u><u>(3,590)</u></u>	<u><u>10,924</u></u>

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The notes form part of these financial statements

**Clapham Community Shop Limited (Registered number: IP032434)**

**Balance Sheet**  
**28 February 2023**

	Notes	28.2.23 £	28.2.22 £
<b>FIXED ASSETS</b>			
Tangible assets	5	26,631	26,880
<b>CURRENT ASSETS</b>			
Stocks		20,832	19,218
Debtors	6	5,470	4,048
Cash at bank and in hand		<u>40,827</u>	<u>43,961</u>
		67,129	67,227
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>9,822</u>	<u>10,121</u>
<b>NET CURRENT ASSETS</b>		<u>57,307</u>	<u>57,106</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		83,938	83,986
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>5,230</u>	<u>1,708</u>
<b>NET ASSETS</b>		<u><u>78,708</u></u>	<u><u>82,278</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		42,440	42,420
Retained earnings		<u>36,268</u>	<u>39,858</u>
		<u><u>78,708</u></u>	<u><u>82,278</u></u>

The society is entitled to exemption from audit under Section 83 of the Co-operative and Community Benefit Societies Act 2014 for the year ended 28 February 2023.

The members acknowledge their responsibilities for:

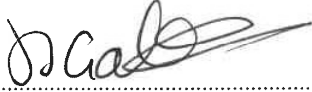
- ensuring that the society keeps accounting records which comply with Section 75 of the Co-operative and Community Benefit Societies Act 2014 and
- preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 80 of the Co-operative and Community Benefit Societies Act 2014 relating to financial statements, so far as applicable to the society.

The notes form part of these financial statements

**Clapham Community Shop Limited (Registered number: IP032434)**

**Balance Sheet - continued**  
**28 February 2023**

The financial statements were approved by the Management Committee and authorised for issue on 6 June 2023 and were signed on its behalf by:



.....  
Mrs J Gates



.....  
Mrs H J Naden

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The notes form part of these financial statements

**Clapham Community Shop Limited**

**Statement of Changes in Equity**  
**for the year ended 28 February 2023**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 March 2021</b>	44,420	28,934	73,354
<b>Changes in equity</b>			
Issue of share capital	(2,000)	-	(2,000)
Total comprehensive income	-	10,924	10,924
<b>Balance at 28 February 2022</b>	<u>42,420</u>	<u>39,858</u>	<u>82,278</u>
<b>Changes in equity</b>			
Issue of share capital	20	-	20
Total comprehensive income	-	(3,590)	(3,590)
<b>Balance at 28 February 2023</b>	<u>42,440</u>	<u>36,268</u>	<u>78,708</u>

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The notes form part of these financial statements



**Clapham Community Shop Limited**

**Notes to the Financial Statements**  
**for the year ended 28 February 2023**

**1. STATUTORY INFORMATION**

Clapham Community Shop Limited is a society limited by shares, registered under the Co-operative and Community Benefit Society Act 2014. The society's registered number and registered office address can be found on the Society Information page.

**2. 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 Co-operative and Community Benefit Society Act 2014.

**Revenue recognition**

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

**Tangible fixed assets**

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

Plant and machinery etc                      -    20% on cost, 15% on cost and 10% on cost

All tangible fixed assets are at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Assets held under finance lease are depreciated in the same manner as owned assets.

Renewals, repairs and maintenance are charged to profit and loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using a mixture of methods. The depreciation bases are as detailed above.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are credited or charged to the income statement.

**Impairment of fixed assets**

At each balance sheet date, the Society reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indications exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in the prior years. A reversal of an impairment loss is recognised as income immediately.

**Clapham Community Shop Limited**

**Notes to the Financial Statements - continued**  
**for the year ended 28 February 2023**

**2. ACCOUNTING POLICIES - continued**

**Government grants**

Grants and donations are accounted for under the accruals model. Grants and donations relating to expenditure on tangible fixed assets are credited to the income and expenditure account at the same rate as the depreciation on the assets to which the grant or donation relates. The deferred element is included in creditors as deferred income.

Grants and donation of a revenue nature are recognised in income in the same period as the related expenditure. Grants and donations of a revenue nature for which there are no future performance-related conditions and costs are recognised as income in the period in which they become receivable.

**Stocks**

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the society is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Clapham Community Shop Limited**

**Notes to the Financial Statements - continued**  
**for the year ended 28 February 2023**

3. **EMPLOYEES**

The average number of employees during the year was 6 (2022 - 6).

4. **OPERATING (LOSS)/PROFIT**

The operating loss (2022 - operating profit) is stated after charging:

	28.2.23	28.2.22
	£	£
Depreciation - owned assets	<u>6,099</u>	<u>6,819</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2022	66,103
Additions	<u>5,850</u>
At 28 February 2023	<u>71,953</u>
<b>DEPRECIATION</b>	
At 1 March 2022	39,223
Charge for year	<u>6,099</u>
At 28 February 2023	<u>45,322</u>
<b>NET BOOK VALUE</b>	
At 28 February 2023	<u>26,631</u>
At 28 February 2022	<u>26,880</u>

6. **DEBTORS**

	28.2.23	28.2.22
	£	£
Amounts falling due within one year:		
Other debtors	<u>4,470</u>	<u>3,048</u>
<hr/>		
Amounts falling due after more than one year:		
Other debtors	<u>1,000</u>	<u>1,000</u>
Aggregate amounts	<u>5,470</u>	<u>4,048</u>

**Clapham Community Shop Limited**

**Notes to the Financial Statements - continued**  
**for the year ended 28 February 2023**

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

	28.2.23	28.2.22
	£	£
Trade creditors	5,234	5,400
Other creditors	<u>4,588</u>	<u>4,721</u>
	<u>9,822</u>	<u>10,121</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.23	28.2.22
	£	£
Other creditors	<u>5,230</u>	<u>1,708</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.23	28.2.22
	£	£
Within one year	<u>22,577</u>	<u>22,374</u>

**Clapham Community Shop Limited**

**Chartered Accountants' Report to the Members**  
**on the Unaudited Financial Statements**

We report on the financial statements for the year ended 28 February 2023, which are set out on pages, 3 to 10.

**Respective responsibilities of management committee and reporting accountants**

As described on page 1, the management committee are responsible for the preparation of the accounts and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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's members, as a body, for our work or this report.

**Basis of our opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society's we considered necessary for the purposes of this report. These procedures provide the only assurance in our report.

**Opinion**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the society under section 75 of the Cooperative and Community Benefit Societies Act 2014 ;
- b) on the basis of the information contained in the books of account the accounts comply with the requirements of the Co-operative and Community Benefit Societies Act 2014;
- c) the society has satisfied the condition for exemption from audit for the year ended 28 February 2022 as set out in the Co-operative and Community Benefit Societies Act 2014 and did not at any time within the period fall within any categories of society not entitled to such exemption.

*Walkers*  
Walkers Accountants Limited  
Aireside House  
Aireside Business Centre  
Royd Ings Avenue  
Keighley  
West Yorkshire  
BD21 4BZ  
Date: ..... *2-6-23* .....

**Clapham Community Shop Limited**

**Trading and Profit and Loss Account**  
**for the year ended 28 February 2023**

	28.2.23		28.2.22	
	£	£	£	£
<b>Sales</b>		335,767		326,187
<b>Cost of sales</b>				
Opening stock	19,218		18,980	
Purchases	252,160		238,467	
Bags and wrapping	748		419	
Bank charges	<u>4,063</u>		<u>3,943</u>	
	276,189		261,809	
Closing stock	<u>(20,832)</u>		<u>(19,218)</u>	
		<u>255,357</u>		<u>242,591</u>
<b>GROSS SURPLUS</b>		80,410		83,596
<b>Other income</b>				
Rents received	1,227		1,759	
Sundry receipts	-		75	
Commission	264		253	
Donations	6,502		1,824	
Government grants	-		2,188	
Deposit account interest	<u>-</u>		<u>4</u>	
		<u>7,993</u>		<u>6,103</u>
		88,403		89,699
<b>Expenditure</b>				
Rent	5,520		5,520	
Rates and water	1,025		958	
Insurance	923		908	
Light and heat	4,033		3,762	
Wages	44,574		41,452	
Other operating leases	2,027		2,032	
Telephone	386		406	
Post and stationery	306		706	
Advertising	1,415		2,558	
Repairs and renewals	11,174		3,796	
Household and cleaning	4,297		4,101	
Community fund payments	1,475		1,480	
Computer costs	1,079		1,569	
Miscellaneous expenses	<u>1,738</u>		<u>2,060</u>	
Accountancy	4,281		1,748	
Subscriptions	357		357	
Legal fees	1,284		250	
Depreciation of tangible fixed assets	6,099		6,819	
Profit/loss on sale of tangible fixed assets	<u>-</u>		<u>92</u>	
		<u>91,993</u>		<u>80,574</u>

This page does not form part of the statutory financial statements

**Clapham Community Shop Limited**

**Trading and Profit and Loss Account**  
**for the year ended 28 February 2023**

	28.2.23		28.2.22	
		£		£
Brought forward		(3,590)		9,125
		<hr/>		<hr/>
<b>NET (DEFICIT)/SURPLUS</b>	- 1.06%	<u><u>(3,590)</u></u>	2.80%	<u><u>9,125</u></u>

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This page does not form part of the statutory financial statements