

**THE MARCHINGTON COMMUNITY SHOP LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

Richards Associates Limited  
North Lodge  
Hawkesyard  
Rugeley  
Staffordshire  
WS15 1PS

**The Marchington Community Shop Limited  
Directors' Report and Unaudited Financial Statements  
For The Year Ended 31 August 2023**

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**The Marchington Community Shop Limited**  
**Company Information**  
**For The Year Ended 31 August 2023**

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<b>Directors</b>	Mr M Marrison Mr M Stephens Mrs M Johnson Mrs A Nash Mrs E Morgan Mr T Jones Mrs G Lock
<b>Secretary</b>	Mrs E Morgan
<b>Company Number</b>	0031028R
<b>Registered Office</b>	The Old Yard Church Lane Marchington Staffordshire ST14 8LJ
<b>Accountants</b>	Richards Associates Limited Chartered Accountants North Lodge Hawkesyard Rugeley Staffordshire WS15 1PS

**The Marchington Community Shop Limited**  
**Company No. 0031028R**  
**Directors' Report For The Year Ended 31 August 2023**

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The directors present their report and the financial statements for the year ended 31 August 2023.

### **Directors**

The directors who held office during the year were as follows:

Mr M Marrison  
Mr M Stephens  
Mrs M Johnson  
Mrs A Nash  
Mrs E Morgan  
Mr T Jones  
Mrs G Lock

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Marchington Community Shop Limited**  
**Directors' Report (continued)**  
**For The Year Ended 31 August 2023**

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The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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Mrs E Morgan

Director

14 November 2023

**The Marchington Community Shop Limited  
Accountant's Report  
For The Year Ended 31 August 2023**

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**Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of The Marchington Community Shop Limited for the year ended 31 August 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of The Marchington Community Shop Limited for the year ended 31 August 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of The Marchington Community Shop Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of The Marchington Community Shop Limited and state those matters that we have agreed to state to the directors of The Marchington Community Shop Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Marchington Community Shop Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that The Marchington Community Shop Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Marchington Community Shop Limited. You consider that The Marchington Community Shop Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of The Marchington Community Shop Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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14 November 2023

Richards Associates Limited  
Chartered Accountants  
North Lodge  
Hawkesyard  
Rugeley  
Staffordshire  
WS15 1PS

**The Marchington Community Shop Limited**  
**Profit and Loss Account**  
**For The Year Ended 31 August 2023**

	Notes	2023 £	2022 £
<b>TURNOVER</b>		132,729	134,020
Cost of sales		<u>(131,319)</u>	<u>(126,063)</u>
<b>GROSS PROFIT</b>		1,410	7,957
Administrative expenses		(18,976)	(17,402)
Other operating income		<u>11,931</u>	<u>14,202</u>
<b>OPERATING (LOSS)/PROFIT</b>		(5,635)	4,757
Other interest receivable and similar income		161	14
Interest payable and similar charges		<u>(1,559)</u>	<u>(1,418)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>(7,033)</u></u>	<u><u>3,353</u></u>

The notes on pages 8 to 11 form part of these financial statements.

**The Marchington Community Shop Limited**  
**Balance Sheet**  
**As At 31 August 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		3,184		5,530
			<u>3,184</u>		<u>5,530</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	11,115		8,743	
Debtors	<b>7</b>	1,788		1,725	
Cash at bank and in hand		26,852		26,616	
			<u>39,755</u>		<u>37,084</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>		(15,771)		(8,333)
			<u>23,984</u>		<u>28,751</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>23,984</u>		<u>28,751</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,168</u>		<u>34,281</u>
<b>NET ASSETS</b>			<u>27,168</u>		<u>34,281</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		3,980		4,060
Profit and Loss Account			23,188		30,221
			<u>27,168</u>		<u>34,281</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,168</u>		<u>34,281</u>



**The Marchington Community Shop Limited**  
**Balance Sheet (continued)**  
**As At 31 August 2023**

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For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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Mrs E Morgan

Director

14 November 2023

The notes on pages 8 to 11 form part of these financial statements.

**The Marchington Community Shop Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2023**

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## 1. General Information

The Marchington Community Shop Limited is a private company, limited by shares, incorporated in England & Wales, registered number 0031028R. The registered office is The Old Yard, Church Lane, Marchington, Staffordshire, ST14 8LJ.

## 2. Accounting Policies

### 2.1. Basis of Preparation of Financial Statements

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

### 2.2. Going Concern Disclosure

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors continue to adopt the going concern basis of accounting in preparing financial statements.

### 2.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### 2.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

### 2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements	10% on cost
Plant & Machinery	20% on cost
Fixtures & Fittings	10% on cost
Computer Equipment	25% on cost

Purchases of £500 or less are written off to expenditure.

**The Marchington Community Shop Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

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**2.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.7. Financial Instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset were it sold at the Balance Sheet date.

**2.8. Constitution**

The company was incorporated on 27 August 2010 under the Industrial and Provident Societies Acts 1965-2002. This has now been superseded by the Co-operative and Community Benefit Societies Act 2014.

**2.9. Donations**

Occasional donations are received, these are credited to other operating income on a non accrual basis.

**2.10. Grants received**

From time to time grants are received from third parties. Those relating to the purchase of fixed assets are credited to the profit and loss account and are included in sundry income over the number of years allocated to the expected life of each fixed asset bought.

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 4 (2022: 4)

**4. Intangible Assets**

	<b>Goodwill</b>
<b>Cost</b>	<b>£</b>
As at 1 September 2022	3,000
As at 31 August 2023	3,000
	<u>          </u>
	<u>          </u>
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**The Marchington Community Shop Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

**Amortisation**

As at 1 September 2022	3,000
As at 31 August 2023	3,000

**Net Book Value**

As at 31 August 2023	-
As at 1 September 2022	-

**5. Tangible Assets**

	<b>Land &amp; Property Improvements</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£	£	£
<b>Cost</b>					
As at 1 September 2022	9,896	11,584	24,410	4,817	50,707
Disposals	(658)	-	-	-	(658)
As at 31 August 2023	9,238	11,584	24,410	4,817	50,049
<b>Depreciation</b>					
As at 1 September 2022	9,370	11,024	20,885	3,898	45,177
Provided during the period	-	560	900	360	1,820
Disposals	(132)	-	-	-	(132)
As at 31 August 2023	9,238	11,584	21,785	4,258	46,865
<b>Net Book Value</b>					
As at 31 August 2023	-	-	2,625	559	3,184
As at 1 September 2022	526	560	3,525	919	5,530

**6. Stocks**

	<b>2023</b>	<b>2022</b>
	£	£
Stock	11,115	8,743
	11,115	8,743

**7. Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Due within one year</b>		
Trade debtors	1,360	1,400
Prepayments and accrued income	428	325
	1,788	1,725

**The Marchington Community Shop Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

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**8. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,014	2,429
Other taxes and social security	96	2
VAT	184	970
Other creditors	10,259	1,394
Accruals and deferred income	2,218	3,538
	15,771	8,333

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
199 Ordinary Shares of £20.00 each	3,980	4,060
	3,980	4,060

During the year there was a decrease in membership of the community shop.

**The Marchington Community Shop Limited**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 August 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>TURNOVER</b>				
Shop sales		83,758		82,143
Newspapers		48,971		51,877
		132,729		134,020
<b>COST OF SALES</b>				
Shop purchases	64,393		60,996	
Events	573		777	
Newspaper costs	45,887		46,909	
Wages and salaries	20,466		17,381	
		(131,319)		(126,063)
<b>GROSS PROFIT</b>		1,410		7,957
<b>Administrative Expenses</b>				
Rent	3,500		3,300	
Light and heat	6,504		2,530	
Cleaning	-		5	
Computer and IT consumables	679		628	
Repairs, renewals and maintenance	1,134		919	
Insurance	839		765	
Printing, postage and stationery	245		186	
Advertising and marketing costs	631		700	
Telecommunications and data costs	511		492	
Accountancy fees	500		500	
Professional fees	200		-	
Bookkeeping and payroll costs	2,092		2,346	
Subscriptions	123		115	
Licences	111		90	
Charitable donations	-		100	
Depreciation of plant and machinery	560		763	
Depreciation of fixtures and fittings	900		872	
Depreciation of computer equipment	359		359	
Depreciation of property improvements	(132)		1,209	
Sundry expenses	220		295	
Queens Awards Presentation	-		1,228	
		(18,976)		(17,402)
<b>Other Operating Income</b>				
The Prince's Countryside fund	-		3,419	

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**The Marchington Community Shop Limited  
Trading Profit and Loss Account (continued)  
For The Year Ended 31 August 2023**

Donations	303		200
Event income	6,928		5,838
50:50 Club	4,700		4,745
		11,931	14,202
<b>OPERATING (LOSS)/PROFIT</b>		<b>(5,635)</b>	<b>4,757</b>
<b>Other interest receivable and similar income</b>			
Bank interest receivable	161		14
		161	14
<b>Interest payable and similar charges</b>			
Bank charges	63		16
Credit card charges	1,496		1,402
		<b>(1,559)</b>	<b>(1,418)</b>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(7,033)</b>	<b>3,353</b>