

Registered number  
02615929

**HALSTOCK VILLAGE SHOP LIMITED**

**DIRECTORS' REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**For the year ended 31 May 2024**

**Halstock Village Shop Limited**  
**Report and financial statements**  
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## **Halstock Village Shop Limited Company Information**

### **Directors**

Mr R A Fry  
Mr J R Bright  
Mr A R White  
Mr D R Warner

### **Secretary**

Mr J R Bright

### **Registered office**

Russell House  
Halstock  
Yeovil  
BA22 9SF

### **Accountants**

Edwards & Keeping  
Unity Chambers  
34 High Street East  
Dorchester  
Dorset  
DT1 1HA

### **Registered number**

02615929

## **Halstock Village Shop Limited**

**Registered number:** 02615929

### **Directors' report**

The directors present their 33rd report and the unaudited financial statements for the year ended 31 May 2024.

#### **Principal activities**

The company's principal activity during the year continued to be the operation of the Village Shop and Post Office.

#### **Directors**

The following persons served as directors during the year:

Mr R A Fry (Chairman)

Mr J R Bright

Mr D R Warner

Mr A R White (appointed 1 February 2024)

Mr A J Woodroffe (resigned 1 February 2024)

#### **Review of activities**

In the year ended 31 May 2024, shop sales totalled £417,602, which represents a 7% increase over the previous year, and the company made a pre-tax profit of £16,269 before deducting exceptional expenditure of £13,584 incurred on the proposed external extension.. .

In last year's directors' report we stated that it was our intention to commence building the proposed extension in January 2024. The company invited a number of contractors to tender for the work and in the end received one bid at a level which the Board considered to be uneconomic. The management committee considered alternatives and came up with a scheme for the internal alteration of the shop and Community Room which provided much needed extra space for the shop without unduly compromising the space within the Community Room. An agreement was entered into with the Halstock Village Trust to proceed with the plan, which has now been implemented. We are very grateful for the understanding and cooperation of the Trust to allow this internal extension to proceed.

As a result of this internal alteration, the costs incurred on the plans for the external extension, which include architects fees and planning costs, have been written off as exceptional expenditure.

The shop and post office continue to be of vital importance to the village and huge thanks are due to our employed staff, our many volunteers and our loyal customers.

#### **Small company provisions**

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

This report was approved by the board on 22 November 2024 and signed by its order.

Richard A Fry  
Chairman

## **Halstock Village Shop Limited**

### **Chartered Accountants' report to the Board of Directors on the preparation of the unaudited statutory accounts of Halstock Village Shop Limited for the year ended 31 May 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Halstock Village Shop Limited for the year ended 31 May 2024, as set out in pages 4 to 9, from the company's accounting records and from information and explanations you have given us.

As a practising member firm 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 [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the directors of Halstock Village Shop Limited, as a body, in accordance with our engagement letter dated 2 December 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Halstock Village Shop Limited and state those matters that we have agreed to state to them, 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 Halstock Village Shop Limited and its Board of Directors as a body for our work or for this report.

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

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

Edwards & Keeping  
Chartered Accountants  
Unity Chambers  
34 High Street East  
Dorchester  
Dorset  
DT1 1HA

25 November 2024

**Halstock Village Shop Limited**  
**Income statement**  
**for the year ended 31 May 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	425,221	397,659
Cost of sales	<u>(331,630)</u>	<u>(316,883)</u>
<b>Gross profit</b>	93,591	80,776
Administrative expenses	(87,903)	(91,987)
Other operating income	<u>13,290</u>	<u>12,950</u>
<b>Operating profit</b>	18,978	1,739
Interest receivable	268	-
Interest payable	<u>(2,977)</u>	<u>(2,635)</u>
	16,269	(896)
Exceptional item: Expenditure on external extension written off	<u>(13,584)</u>	<u>-</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	2,685	(896)
Tax on profit/(loss) on ordinary activities	(3,539)	(101)
<b>Loss for the financial year</b>	<u>(854)</u>	<u>(997)</u>

**Halstock Village Shop Limited****Registered number:** 02615929**Statement of financial position****as at 31 May 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	166,605	178,283
<b>Current assets</b>			
Stocks		28,636	27,607
Debtors	5	1,844	1,806
Cash at bank and in hand		63,896	47,538
		<u>94,376</u>	<u>76,951</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(94,396)</u>	<u>(86,772)</u>
<b>Net current liabilities</b>		(20)	(9,821)
<b>Total assets less current liabilities</b>		<u>166,585</u>	<u>168,462</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(18,500)	(18,500)
<b>Deferred tax liability</b>		(1,044)	(2,067)
<b>Net assets</b>		<u>147,041</u>	<u>147,895</u>
<b>Capital and reserves</b>			
Called up share capital		961	961
Profit and loss account		146,080	146,934
<b>Shareholders' funds</b>		<u>147,041</u>	<u>147,895</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 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question 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 financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

Mr R A Fry

Director

Approved by the board on 22 November 2024

**Halstock Village Shop Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 May 2024**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 June 2022</b>	961	147,931	148,892
Loss for the financial year		(997)	(997)
<b>At 31 May 2023</b>	<u>961</u>	<u>146,934</u>	<u>147,895</u>
<b>At 1 June 2023</b>	961	146,934	147,895
Loss for the financial year		(854)	(854)
<b>At 31 May 2024</b>	<u>961</u>	<u>146,080</u>	<u>147,041</u>



**Halstock Village Shop Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 May 2024**

**1 Statutory information**

Halstock Village Shop Limited is a private company, limited by shares, incorporated in England and Wales with the registration number 02615929. Its registered office is Russell House, Halstock, Yeovil, BA22 9SF.

**2 Accounting policies**

***Basis of preparation***

The financial statements 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). The presentational currency is £ sterling.

***Going concern***

The financial statements have been prepared on a going concern basis. The company has net current liabilities of £20 but in the opinion of the directors:

(a) it is unlikely that the debenture holders would require repayment of their debentures if to do so would threaten the solvency or viability of the company. It is therefore unlikely that the debentures will be repaid in the 12 months from the date of approval of these financial statements;

(b) the Trustees of Halstock Village Trust have undertaken not to demand the repayment of the loan that the Trust has made to the company if such a demand would threaten the solvency or financial viability of the company; and

(c) sufficient cash will be generated from the company's operations such that the company will be able to meet all other liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

***Turnover***

Turnover represents the value, net of value added tax, of sales made to customers plus Post Office income.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Plant and machinery	over 3 years
Fixtures and fittings	over 5 years
Office equipment	over 5 years

***Stocks***

Stocks are valued at the lower of cost and net realisable value.

***Grants***

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their recognition for tax purposes. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

**Halstock Village Shop Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 May 2024**

<b>3 Employees</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>3</u>

**4 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 June 2023	213,435	20,603	32,043	8,093	274,174
Additions	9,386				9,386
Disposals	<u>(13,584)</u>				<u>(13,584)</u>
At 31 May 2024	<u>209,237</u>	<u>20,603</u>	<u>32,043</u>	<u>8,093</u>	<u>269,976</u>
<b>Depreciation</b>					
At 1 June 2023	46,031	16,711	26,265	6,884	95,891
Charge for the year	2,092	2,622	2,353	413	7,480
At 31 May 2024	<u>48,123</u>	<u>19,333</u>	<u>28,618</u>	<u>7,297</u>	<u>103,371</u>
<b>Net book value</b>					
At 31 May 2024	<u>161,114</u>	<u>1,270</u>	<u>3,425</u>	<u>796</u>	<u>166,605</u>
At 31 May 2023	<u>167,404</u>	<u>3,892</u>	<u>5,778</u>	<u>1,209</u>	<u>178,283</u>

Included within land and buildings are two flats owned by the company that provide rental income. These flats are a part of the village shop building, which is covenanted only to be used for community benefit, and the flats are unable to be sold separately. The flats' fair value therefore cannot be reliably measured and they are instead valued at historic cost less depreciation.

<b>5 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	66	-
Other debtors	<u>1,778</u>	<u>1,806</u>
	<u>1,844</u>	<u>1,806</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,635	9,484
Corporation tax	4,512	533
Other taxes and social security costs	2,937	1,648
Other creditors	10,262	8,057
Halstock Village Trust loan	59,500	59,500
Debentures (repayable on demand)	<u>7,550</u>	<u>7,550</u>
	<u>94,396</u>	<u>86,772</u>

Debentures (repayable on demand) do not bear interest.

Creditors falling due within one year include the following liabilities on which security has been given by the company:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debentures (repayable on demand)	<u>7,550</u>	<u>7,550</u>
	<u>7,550</u>	<u>7,550</u>

**Halstock Village Shop Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 May 2024**

<b>7 Creditors: amounts falling due after one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Debentures (repayable 2 July 2028)	<u>18,500</u>	<u>18,500</u>

Debentures (repayable 2 July 2028) do not bear interest.

Creditors falling due after one year include the following liabilities on which security has been given by the company:

	<b>2024</b>	<b>2023</b>
	£	£
Debentures (repayable 2 July 2028)	<u>18,500</u>	<u>18,500</u>
	<u>18,500</u>	<u>18,500</u>

The debentures are secured on the assets of the company.

**8 Loans**

Creditors include the following amount falling due for payment after more than 5 years and payable otherwise than by instalments:

	<b>2024</b>	<b>2023</b>
	£	£
Debentures (repayable 2 July 2028)	<u>-</u>	<u>18,500</u>
	<u>-</u>	<u>18,500</u>

***Loans summary***

	<b>2024</b>	<b>2023</b>
	£	£
Debentures	26,050	26,050
Halstock Village Trust	<u>59,500</u>	<u>59,500</u>
	<u>85,550</u>	<u>85,550</u>
Due within one year	67,050	67,050
Due after one year	<u>18,500</u>	<u>18,500</u>
	<u>85,550</u>	<u>85,550</u>

**9 Control**

The company is controlled by no single party. Halstock Village Trust has the largest shareholding comprising 46.2% (2023: 46.2%) of the issued share capital.

**Halstock Village Shop Limited**  
**Detailed profit and loss account**  
**for the year ended 31 May 2024**

	2024		2023	
	£	£	£	£
<b>Sales</b>				
Shop sales		417,602		390,576
Post Office income		7,619		7,083
		<u>425,221</u>		<u>397,659</u>
<b>Cost of sales</b>				
Purchases	332,659		316,428	
(Increase)/decrease in stock	<u>(1,029)</u>		<u>455</u>	
		(331,630)		(316,883)
<b>Gross profit</b>		<u>93,591</u>		<u>80,776</u>
<b>Gross profit percentage (on shop sales)</b>		20.6%		18.9%
<b>Administrative expenses</b>				
Employee costs:				
Wages and salaries	57,326		56,973	
Pension costs	<u>1,081</u>		<u>654</u>	
		(58,407)		(57,627)
Premises costs:				
Electricity and water	4,443		4,087	
Insurance	564		573	
Depreciation on freehold property	<u>2,092</u>		<u>2,092</u>	
		(7,099)		(6,752)
Telephone and fax	1,164		1,033	
Printing, postage and stationery	511		700	
Shop consumables	-		133	
Equipment hire	118		336	
Advertising	-		190	
Insurance	1,002		911	
Bank charges	362		449	
Credit card charges	2,709		3,701	
Repairs and maintenance	2,393		2,183	
Cleaning and refuse collection	2,573		2,513	
IT costs	636		600	
Sundry expenses	1,184		1,779	
Depreciation of plant and machinery	2,622		3,107	
Depreciation of fixtures and fittings	2,353		2,353	
Depreciation of office equipment	<u>413</u>		<u>622</u>	
		(18,040)		(20,610)
Legal and professional costs:				
Accountancy fees	860		600	
Bookkeeping	2,580		2,546	
Legal fees	-		3,441	
Professional fees	<u>917</u>		<u>411</u>	
		(4,357)		(6,998)
<b>Total administrative expenses</b>		<u>(87,903)</u>		<u>(91,987)</u>
Carried forward		5,688		(11,211)

**Halstock Village Shop Limited**  
**Detailed profit and loss account**  
**for the year ended 31 May 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward		5,688		(11,211)
Rental income	13,290		12,780	
Other income	-		170	
	<u>          </u>	13,290	<u>          </u>	12,950
<b>Interest receivable</b>				
Bank interest		268		-
<b>Interest payable</b>				
Halstock Village Trust loan interest	2,975		2,635	
Other interest	2		-	
	<u>          </u>	(2,977)	<u>          </u>	(2,635)
		16,269		(896)
<b>Exceptional item:</b>				
Expenditure on external extension written off		(13,584)		-
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>          </u>	<u>          </u>	<u>          </u>
		2,685		(896)

This profit and loss account does not form part of the statutory accounts