

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Metfield Stores C.I.C.

Metfield Stores C.I.C.

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for the Year Ended 31 March 2022

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Metfield Stores C.I.C.

Income Statement
for the Year Ended 31 March 2022

| | 31.3.22 | 31.3.21 |
|---------------------------------------------------|------------------|-----------|
| | £ | £ |
| TURNOVER | 203,018 | 207,716 |
| Other income | 586 | 10,540 |
| Cost of raw materials and consumables | (155,394) | (157,831) |
| Staff costs | (20,911) | (20,110) |
| Depreciation and other amounts written off assets | (1,181) | (237) |
| Other charges | (22,834) | (30,845) |
| Taxation | (525) | (1,693) |
| PROFIT | 2,759 | 7,540 |

Metfield Stores C.I.C. (Registered number: 05668382)

Statement of Financial Position

31 March 2022

| | 31.3.22 | | 31.3.21 |
|----------------------------------------------|----------------|----------------------|----------------|
| | £ | £ | £ |
| FIXED ASSETS | | 2,485 | 3,295 |
| CURRENT ASSETS | 59,903 | | 58,230 |
| CREDITORS | | | |
| Amounts falling due within one year | <u>(4,162)</u> | | <u>(6,075)</u> |
| NET CURRENT ASSETS | | <u>55,741</u> | <u>52,155</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>58,226</u> | <u>55,450</u> |
| CAPITAL AND RESERVES | | <u>58,226</u> | <u>55,450</u> |

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Metfield Stores C.I.C. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 05668382

Registered office: The Street
Metfield
Harleston
Norfolk
IP20 0LB

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 2 (2021 - NIL).

Metfield Stores C.I.C. (Registered number: 05668382)

Statement of Financial Position - continued

31 March 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 profit or loss 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 micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on 27 May 2022 and were signed on its behalf by:



Mrs L D Norris - Director

Metfield Stores C.I.C.

Report of the Accountants to the Directors of
Metfield Stores C.I.C.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2022 set out on pages one to three 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.

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

27 May 2022

Metfield Stores C.I.C.

Trading and Profit and Loss Account
for the Year Ended 31 March 2022

| | 31.3.22 | | 31.3.21 | |
|-------------------------------|----------------|----------------|----------------|---------|
| | £ | £ | £ | £ |
| Sales | | 203,018 | | 207,716 |
| Cost of sales | | | | |
| Opening stock | 10,394 | | 9,510 | |
| Purchases | 155,551 | | 158,715 | |
| Meeting expenses | 83 | | - | |
| Internal consumption | 1,053 | | - | |
| | <u>167,081</u> | | <u>168,225</u> | |
| Closing stock | (11,687) | | (10,394) | |
| | <u>155,394</u> | | <u>157,831</u> | |
| GROSS PROFIT | | 47,624 | | 49,885 |
| Other income | | | | |
| Sundry receipts | 586 | | 540 | |
| Local Authority Covid Support | - | | 10,000 | |
| | <u>586</u> | | <u>10,540</u> | |
| | | 48,210 | | 60,425 |
| Expenditure | | | | |
| Wages | 19,699 | | 19,562 | |
| Pensions | 1,212 | | 548 | |
| Rent | 10,740 | | 10,470 | |
| Rates and water | 76 | | - | |
| Light and heat | 2,968 | | 3,657 | |
| Repairs to property | 1,035 | | 8,783 | |
| Telephone | 571 | | 581 | |
| Post and stationery | 17 | | - | |
| Advertising | 115 | | 120 | |
| Computer expenses | 20 | | 20 | |
| Licences and insurance | 238 | | 616 | |
| Repairs and renewals | 50 | | - | |
| Till under and overs | 52 | | - | |
| Sundry expenses | - | | 270 | |
| Accountancy | 300 | | 3,320 | |
| Bookeeping | 2,640 | | - | |
| Subscriptions | 687 | | 70 | |
| | <u>40,420</u> | | <u>48,017</u> | |
| Carried forward | | 7,790 | | 12,408 |

This page does not form part of the statutory financial statements

Metfield Stores C.I.C.

Trading and Profit and Loss Account
for the Year Ended 31 March 2022

| | 31.3.22 | | 31.3.21 | |
|-------------------------------------------|-------------------|---------------------|-------------------|---------------------|
| | £ | £ | £ | £ |
| Brought forward | | 7,790 | | 12,408 |
| Finance costs | | | | |
| Bank charges | - | | 2,938 | |
| Credit card | 3,325 | | - | |
| | <u> </u> | <u>3,325</u> | <u> </u> | <u>2,938</u> |
| | | 4,465 | | 9,470 |
| Depreciation | | | | |
| Freehold property | - | | 16 | |
| Plant and machinery | 575 | | 506 | |
| Fixtures and fittings | 606 | | 258 | |
| | <u> </u> | <u>1,181</u> | <u> </u> | <u>780</u> |
| | | 3,284 | | 8,690 |
| Profit on disposal of fixed assets | | | | |
| Plant and machinery | | - | | 543 |
| | | <u> </u> | | <u> </u> |
| NET PROFIT | | <u><u>3,284</u></u> | | <u><u>9,233</u></u> |

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Metfield Stores C.I.C.

Detailed Statement of Financial Position
for the Year Ended 31 March 2022

| | 31.3.22 | 31.3.21 |
|----------------------------------------------|----------------------|----------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Short leasehold | 49 | 49 |
| Plant and machinery | 1,794 | 1,998 |
| Fixtures and fittings | 642 | 1,248 |
| | <u>2,485</u> | <u>3,295</u> |
| | | |
| CURRENT ASSETS | | |
| Stocks | 11,687 | 10,394 |
| Trade debtors | 1,562 | 2,077 |
| Bank account no. 1 | 46,314 | 45,759 |
| Cash in hand | 340 | - |
| | <u>59,903</u> | <u>58,230</u> |
| | | |
| CREDITORS | | |
| Amounts falling due within one year | | |
| VAT | (1,331) | - |
| Trade creditors | (1,975) | (2,117) |
| Tax | (556) | (2,895) |
| Accrued expenses | (300) | (1,063) |
| | <u>(4,162)</u> | <u>(6,075)</u> |
| | | |
| NET CURRENT ASSETS | <u>55,741</u> | <u>52,155</u> |
| | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | <u>58,226</u> | <u>55,450</u> |
| | | |
| NET ASSETS | <u><u>58,226</u></u> | <u><u>55,450</u></u> |

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Metfield Stores C.I.C.

Detailed Statement of Financial Position
for the Year Ended 31 March 2022

| | 31.3.22 | 31.3.21 |
|-----------------------------|---------------------------|---------------------------|
| | £ | £ |
| CAPITAL AND RESERVES | | |
| Called up share capital | 23,926 | 23,909 |
| Share premium | 82 | 82 |
| Retained earnings | 34,218 | 31,459 |
| | <hr/> 58,226 <hr/> | <hr/> 55,450 <hr/> |

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