

**PERRANWELL COMMUNITY STORE LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 17 JULY 2023 TO 17 JUNE 2024**

Perranwell Community Store Limited

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Perranwell Community Store Limited
Company Information
For the Period 17 July 2023 to 17 June 2024

Directors	Mr Dave Ward Mr Peter Harding
Company Number	15006981
Registered Office	Gwyn Yoi, Chyvogue Meadow Perranwell Station Truro TR3 7JP
Accountants	Alpha Financials Ltd Willowcroft, Hogmoor Lane Hurst RG10 0DH

On 18/6/24, the company was converted to a Community Benefit Society and all assets and liabilities were transferred to the new entity on that date without a break in trading. The old limited company was closed on 19/6/24

Perranwell Community Store Limited
Company No. 15006981
Directors' Report For the Period 17 July 2023 to 17 June 2024

The directors present their report and the financial statements for the period ended 17 June 2024.

Directors

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

Mr Dave Ward Appointed 17/07/2023

Mr Peter Harding Appointed 17/07/2023

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 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

Mr Dave Ward

Director
31/03/2025

Perranwell Community Store Limited
Accountant's Report
For the Period 17 July 2023 to 17 June 2024

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at period ended 17 June 2024 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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

28/03/2025

Alpha Financials Ltd
Willowcroft, Hogmoor Lane
Hurst
RG10 0DH

Perranwell Community Store Limited
Profit and Loss Account
For the Period 17 July 2023 to 17 June 2024

	Notes	17 June 2024 £
TURNOVER		72,391
Cost of sales		(56,321)
GROSS PROFIT		16,070
Administrative expenses		(7,875)
Other operating income		239
OPERATING PROFIT AND PROFIT BEFORE TAXATION		8,434
Tax on Profit		(32)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD		<u><u>8,402</u></u>

The notes on pages 6 to 7 form part of these financial statements.

Perranwell Community Store Limited
Balance Sheet
As At 17 June 2024

		17 June 2024	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		1,417
			<u>1,417</u>
CURRENT ASSETS			
Stocks	5	6,468	
Debtors	6	1,154	
Cash at bank and in hand		35,399	
		<u>43,021</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(9,568)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>33,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,870</u>
NET ASSETS			<u>34,870</u>
CAPITAL AND RESERVES			
Called up share capital	8		2
Other reserves			26,466
Profit and Loss Account			<u>8,402</u>
SHAREHOLDERS' FUNDS			<u>34,870</u>

For the period ending 17 June 2024 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

Mr Dave Ward

Director
31/03/2025

The notes on pages 6 to 7 form part of these financial statements.

Perranwell Community Store Limited
Notes to the Financial Statements
For the Period 17 July 2023 to 17 June 2024

1. General Information

Perranwell Community Store Limited was a private company, limited by shares, incorporated in England & Wales, registered number 15006981. The registered office was Gwyn Yol, Chyvogue Meadow, Perranwell Station, Truro , TR3 7JP.

Transfer of Activities to Community Benefit Society

On 17/6/2024, the company transferred its operations, assets, and liabilities to a newly incorporated Community Benefit Society (CBS), Perranwell Community Stores limited which legally commenced trading on 18/6/2024 and now carries forward the original social enterprise purpose.

The company was closed on 19 June 2024. No further transactions occurred between the cessation of trading and the reporting date of 17 June 2024.

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. 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.

2.3. 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:

Plant & Machinery	3 years
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2.4. 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.

2.5. Taxation

Income tax expense represents the amount of tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax is recognised in profit or loss for the period, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case current tax is recognised in other comprehensive income or directly in equity respectively.

Deferred Tax

The company has timing differences relating to capital allowances and depreciation. No deferred tax has been recognised as the amounts are immaterial and are expected to reverse over the life of the assets.

Perranwell Community Store Limited
Notes to the Financial Statements (continued)
For the Period 17 July 2023 to 17 June 2024

3. Average Number of Employees

Average number of employees, including directors, during the period was: NIL

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 17 July 2023	-
Additions	1,482
As at 17 June 2024	1,482
Depreciation	
As at 17 July 2023	-
Provided during the period	65
As at 17 June 2024	65
Net Book Value	
As at 17 June 2024	1,417
As at 17 July 2023	-

5. Stocks

	17 June 2024
	£
Materials	6,468

6. Debtors

	17 June 2024
	£
Due within one year	
Other debtors	1,154

7. Creditors: Amounts Falling Due Within One Year

	17 June 2024
	£
Trade creditors	2,780
Other creditors	6,756
Taxation and social security	32
	9,568

8. Share Capital

	17 June 2024
	£
Allotted, Called up and fully paid	2

Perranwell Community Store Limited
Trading Profit and Loss Account
For the Period 17 July 2023 to 17 June 2024

	17 June 2024	
	£	£
TURNOVER		
Sales		72,391
COST OF SALES		
Cost of goods sold	55,702	
Other direct costs	619	
		(56,321)
GROSS PROFIT		16,070
Administrative Expenses		
Volunteer training and events	556	
Rent	82	
Light and heat	757	
Repairs, maintenance and minor purchases	2,111	
Cleaning	382	
Premises insurance	157	
Computer and IT consumables	1,535	
Other insurance	366	
Printing, postage and stationery	613	
Advertising and marketing costs	29	
Telecommunications and data costs	71	
Legal and professional fees	1,061	
Bank charges	90	
Depreciation	65	
		(7,875)
Other Operating Income		
Other income - contributing to other operating income	239	
		239
OPERATING PROFIT		8,434
PROFIT BEFORE TAXATION		8,434
Tax on Profit		
Corporation tax charge	32	
		(32)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD		8,402