Company registration number 30643R (England and Wales)

THE BROADHEMPSTON COMMUNITY SHOP LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE BROADHEMPSTON COMMUNITY SHOP LTD

COMPANY INFORMATION

Management Committee	B Hinckley (Chairperson) I Wilkinson (Treasurer) S Harrison L Mitchell A Hickey C O'Neill
Secretary	A Hickey
Company number	30643R
Registered office	The Village Shop Broadhempston Totnes Devon TQ9 6BQ
Accountants	Streets Audit LLP Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	The Co-operative Bank PO Box 250, Delf House Skelmershouse WN8 6WT

THE BROADHEMPSTON COMMUNITY SHOP LTD

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THE BROADHEMPSTON COMMUNITY SHOP LTD

COMMITTEE OF MANAGEMENT REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The committee of management present their report and the unaudited financial statements of the company for the year ended 31 March 2025.

Principal activities
The principal activity of the company continued to be that of a community shop and post office.

Members of the management committee
The members of the managements committee who service the company during the year were as follows:
B Hinckley (Chairperson)
I Wilkinson (Treasurer)
S Harrison
J Kirwan (resigned 25 September 2024)
A Hickey
L Mitchell
C O'Neill (appointed 25 September 2024)

Audit
Under its rules, subject to the association not being compelled by legislation to have its financial statements audited, the members vote annually to determine whether or not to require an audit to be performed. In the opinion of the management committee the association is not required to appoint auditors under s83 of the Co-operative and Community Benefit Societies Act 2014 because it did not meet the financial requirements for audit as set out by s84 of that act, and at the 2017 Annual General Meeting, the members decided that an audit was not required.

Members of the management commitee responsibilities statement
The members of the management commitee are responsible for preparing the members of the management committee report and the financial statements in accordance with applicable law and regulations.

Company laws requires the members of the management committee to prepare financial statements for each financial year. Under that law the members of the management commitee 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 members of the management committee 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 these financial statements, the members of the management committee required to:

· select suitable accounting policies and then apply them consistently;
· make judgements and accounting estimates that are reasonable and prudent;
· state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements: and
· prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

THE BROADHEMPSTON COMMUNITY SHOP LTD

COMMITTEE OF MANAGEMENT REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The members of the management committee 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 reponsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

On behalf of the board

B Hickley (Chairperson)

17 September 2025

ACCOUNTANT'S REPORT TO THE MEMBERS

We report on the financial statements of Broadhempston Community Shop Limited for the year ended 31 March 2025 which comprise the Income Statement, Statement of Financial Position and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of officers and the reporting accountants
The Management Committee are responsible for the preparation of the financial statements in accordance with applicable law and for keeping proper accounting records that are sufficient to show the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of our opinion
Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records maintained by the association, and making limited enquiries of the officers of the association as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion:

Unqualified opinion
In our opinion:

a) the Income Statement and the Statement of Financial Position are in agreement with the accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
b) having regard to, and on the basis of, the information contained on those accounting records, the revenue account and balance sheet have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Act 2014;
c) the society satisfied the financial criteria for the exercise of the power conferred within section 5 of the Co-operative and Community Benefit Act 2014 and did not, at any time within the year, fall within any of the categories not entitled to the exemption in section 84 of the same Act.

This report is made solely to the Committee of Management of The Broadhempston Community Shop Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Broadhempston Community Shop Ltd and state those matters that we have agreed to state to the Committee of Management of The Broadhempston Community Shop Ltd, 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 Broadhempston Community Shop Ltd and its Committee of Management as a body, for our work or for this report.

It is your duty to ensure that The Broadhempston Community Shop Ltd 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 The Broadhempston Community Shop Ltd. You consider that The Broadhempston Community Shop Ltd 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 The Broadhempston Community Shop Ltd. 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 statutory financial statements.

ACCOUNTANT'S REPORT TO THE MEMBERS

Streets Audit LLP Streets Audit LLP
Chartered Accountants
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

Date: 17 September 2025

THE BROADHEMPSTON COMMUNITY SHOP LTD

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Turnover	326,441	306,998
Cost of sales	(231,209)	(220,644)
Gross profit	95,232	86,354
Administrative expenses	(85,700)	(77,758)
Other operating income	3,145	5,463
Operating profit	12,677	14,059
Interest receivable and similar income	199	-
Interest payable and similar expenses	(361)	(269)
Profit before taxation	12,515	13,790
Tax on profit	-	-
Profit for the financial year	12,515	13,790

The income statement has been prepared on the basis that all operations are continuing operations.

THE BROADHEMPSTON COMMUNITY SHOP LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**5**		8,587		12,954
Current assets					
Stocks		17,668		16,160	
Debtors	**6**	2,077		1,873	
Cash at bank and in hand		52,826		45,898	
		72,571		63,931	
Creditors: amounts falling due within one year	**7**	(19,191)		(20,987)	
Net current assets			53,380		42,944
Total assets less current liabilities			61,967		55,898
Creditors: amounts falling due after more than one year	**8**		(14,471)		(20,957)
Net assets			47,496		34,941
Capital and reserves					
Called up share capital			1,900		1,860
Retained earnings			45,596		33,081
Total equity			47,496		34,941

The members of the Management Committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit as conferred by section 83 of The Co-operative and Community Benefit Societies Act 2014.

The members of the Management Committee hereby confirm:
(1) that the members have not required the company to obtain in accordance with its rules.
(2) that they acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of financial statements.

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The financial statements were approved by the board of directors and authorised for issue on 17 September 2025 and are signed on its behalf by:

B Hinckley (Chairperson
Committee member

I Wilkinson (Treasurer)
Committee member

A Hickey
Committee member & Secretary

Company Registration No. 30643R

THE BROADHEMPSTON COMMUNITY SHOP LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Share capital	Retained earnings	Total
	£	£	£
Balance at 1 April 2023	1,830	19,291	21,121
Year ended 31 March 2024:			
Profit and total comprehensive income for the year	-	13,790	13,790
Issue of share capital	30	-	30
Balance at 31 March 2024	1,860	33,081	34,941
Year ended 31 March 2025:			
Profit and total comprehensive income for the year	-	12,515	12,515
Issue of share capital	40	-	40
Balance at 31 March 2025	1,900	45,596	47,496

1 Accounting policies

Company information

The Broadhempston Community Shop Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Village Shop, Broadhempston, Totnes, Devon, TQ9 6BQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	20% Straight Line
Fixtures and fittings	25% Straight Line

1 Accounting policies **(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to hedged risk.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies **(Continued)**

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 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.

Rentals payable under operation leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the board are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons employed by the company during the year was:

	2025 Number	2024 Number
Total	2	2

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2024 and 31 March 2025	2,000
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	2,000
Carrying amount	
At 31 March 2025	-
At 31 March 2024	-

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2024	68,061	61,436	129,497
Additions	-	1,355	1,355
At 31 March 2025	68,061	62,791	130,852
Depreciation and impairment			
At 1 April 2024	60,582	55,961	116,543
Depreciation charged in the year	2,138	3,584	5,722
At 31 March 2025	62,720	59,545	122,265
Carrying amount			
At 31 March 2025	5,341	3,246	8,587
At 31 March 2024	7,479	5,475	12,954

6 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	29	-
Other debtors	2,048	1,873
	2,077	1,873

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,878	11,837
Taxation and social security	809	322
Other creditors	8,504	8,828
	19,191	20,987

8 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other creditors	14,471	20,957

9 Government grants

	2025	2024
	£	£
Government Grants	9,424	12,569
Deferred income is included in the financial statements as follows:		
Current liabilities	2,358	3,142
Non-current liabilities	7,066	9,427
	9,424	12,569

THE BROADHEMPSTON COMMUNITY SHOP LTD

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

THE BROADHEMPSTON COMMUNITY SHOP LTD

SUMMARY PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes		2025		2024
		£	£	£	£
Turnover					
Sales			326,441		306,998
Cost of sales					
Opening stock		16,160		14,739	
Total opening stocks		16,160		14,739	
Finished goods purchases		231,644		221,176	
Direct costs		1,073		889	
Total purchases and other direct costs		232,717		222,065	
Closing stock		17,668		16,160	
Total closing stocks		17,668		16,160	
Direct cost of sales			(231,209)		(220,644)
Direct gross profit			95,232		86,354
Margin			*29.17%*		*28.13%*
Gross profit			95,232		86,354
Margin			*29.17%*		*28.13%*
Other operating income	**1**		3,145		5,463
Administrative expenses	**1**		(85,700)		(77,758)
Operating profit			12,677		14,059
Interest receivable and similar income	**1**		199		-
Interest payable and similar expenses	**1**		(361)		(269)
Profit before taxation			12,515		13,790

Note 1 - See detailed breakdown on pages 16 - 17

THE BROADHEMPSTON COMMUNITY SHOP LTD

DETAILED PROFIT & LOSS SCHEDULES

FOR THE YEAR ENDED 31 MARCH 2025

	£	2025 £	£	2024 £
Other operating income				
Government grants receivable & released		(3,145)		(3,620)
Sundry income		-		(1,843)
		(3,145)		(5,463)
Establishment costs				
Rent re operating leases	9,000		9,000	
Rates	329		260	
Cleaning	3,004		2,769	
Light & heat	10,091		5,254	
Property repairs & maintenance	3,298		3,513	
Premises insurance	1,497		1,515	
	27,219		22,311	
Overhead expenses				
Wages & salaries	40,140		38,652	
Computer running costs	1,074		929	
Professional subscriptions	330		305	
Accountancy	1,850		1,155	
Charitable donations	55		46	
Bank charges	4,970		4,612	
Printing & stationery	183		384	
Advertising & marketing	665		560	
Telephone	2,047		1,638	
Sundry expenses	1,445		619	
	52,759		48,900	
Depreciation				
Depreciation of leasehold property	2,138		2,241	
Depreciation of fixtures & fittings	3,584		4,306	
	5,722		6,547	
Total administration expenses		85,700		77,758

DETAILED PROFIT & LOSS SCHEDULES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

	£	2025 £	£	2024 £
Interest receivable and similar income				
Bank interest received		(199)		-
Interest payable and similar expenses				
Non bank interest on loans		361		269