

Registered number
02615929

HALSTOCK VILLAGE SHOP LIMITED

**DIRECTORS' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

For the year ended 31 May 2025

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 34th report and the unaudited financial statements for the year ended 31 May 2025.

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

Review of activities

In the year ended 31 May 2025, shop sales totalled £435,513, representing a 4.3% increase over the previous year. The company made a pre-tax profit of £7,127 from which it made a donation of £5,000 to Halstock Village Trust.

In last year's directors' report we stated that we had implemented a plan for the internal alteration of the shop and Community Room in order to provide much needed extra space for the shop without unduly compromising the space within the Community Room. The cost of this work was largely met by a grant of £13,000 from Halstock Village Trust, which we greatly appreciate, as well as funding from the Government's UK Shared Prosperity Fund amounting to £9,363.

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. It is with great sadness that we report the loss of Diana Staines who died recently. Diana made a huge contribution to the smooth running of the shop and headed up the shop committee for a number of years.

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 28 November 2025 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 2025

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 2025, 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.

This report is made solely to the directors of Halstock Village Shop Limited, as a body, in accordance with our engagement letter dated 7 November 2024. 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

1 December 2025

Halstock Village Shop Limited
Income statement
for the year ended 31 May 2025

	2025	2024
	£	£
Turnover	443,851	425,221
Cost of sales	<u>(356,075)</u>	<u>(331,630)</u>
Gross profit	87,776	93,591
Administrative expenses	(100,802)	(87,903)
Other operating income	<u>17,470</u>	<u>13,290</u>
Operating profit	4,444	18,978
Interest receivable	658	268
Interest payable	<u>(2,975)</u>	<u>(2,977)</u>
	2,127	16,269
Exceptional item: Expenditure on external extension written off	<u>-</u>	<u>(13,584)</u>
Profit on ordinary activities before taxation	2,127	2,685
Tax on profit on ordinary activities	(771)	(3,539)
Profit/(loss) for the financial year	<u>1,356</u>	<u>(854)</u>

Halstock Village Shop Limited**Registered number:** 02615929**Statement of financial position
as at 31 May 2025**

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	4	182,479	166,605
Current assets			
Stocks		33,128	28,636
Debtors	5	1,595	1,844
Cash at bank and in hand		59,711	63,896
		<u>94,434</u>	<u>94,376</u>
Creditors: amounts falling due within one year	6	<u>(93,874)</u>	<u>(94,396)</u>
Net current assets/(liabilities)		560	(20)
Total assets less current liabilities		<u>183,039</u>	<u>166,585</u>
Creditors: amounts falling due after more than one year	7	(33,759)	(18,500)
Deferred tax liability		(883)	(1,044)
Net assets		<u>148,397</u>	<u>147,041</u>
Capital and reserves			
Called up share capital		961	961
Profit and loss account		147,436	146,080
Shareholders' funds		<u>148,397</u>	<u>147,041</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 28 November 2025

Halstock Village Shop Limited
Statement of Changes in Equity
for the year ended 31 May 2025

	Share capital	Profit and loss account	Total
	£	£	£
At 1 June 2023	961	146,934	147,895
Loss for the financial year		(854)	(854)
At 31 May 2024	<u>961</u>	<u>146,080</u>	<u>147,041</u>
At 1 June 2024	961	146,080	147,041
Profit for the financial year		1,356	1,356
At 31 May 2025	<u>961</u>	<u>147,436</u>	<u>148,397</u>

Halstock Village Shop Limited
Notes to the Financial Statements
for the year ended 31 May 2025

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.

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 - general	over 50 years (to a residual value of 50% of cost)
Freehold buildings - internal extension	over 10 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.

3 Employees

	2025	2024
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

Halstock Village Shop Limited
Notes to the Financial Statements
for the year ended 31 May 2025

4 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2024	209,237	20,603	32,043	8,093	269,976
Additions	15,519	7,768	2,574	332	26,193
Disposals				(528)	(528)
At 31 May 2025	<u>224,756</u>	<u>28,371</u>	<u>34,617</u>	<u>7,897</u>	<u>295,641</u>
Depreciation					
At 1 June 2024	48,123	19,333	28,618	7,297	103,371
Charge for the year	3,644	3,860	2,336	479	10,319
On disposals				(528)	(528)
At 31 May 2025	<u>51,767</u>	<u>23,193</u>	<u>30,954</u>	<u>7,248</u>	<u>113,162</u>
Net book value					
At 31 May 2025	<u>172,989</u>	<u>5,178</u>	<u>3,663</u>	<u>649</u>	<u>182,479</u>
At 31 May 2024	<u>161,114</u>	<u>1,270</u>	<u>3,425</u>	<u>796</u>	<u>166,605</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.

5 Debtors	2025	2024
	£	£
Trade debtors	-	66
Other debtors	1,595	1,778
	<u>1,595</u>	<u>1,844</u>

6 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	9,274	9,635
Corporation tax	962	4,512
Other taxes and social security costs	3,808	2,937
Deferred income - grants	3,552	-
Other creditors	9,228	10,262
Halstock Village Trust loan	59,500	59,500
Debentures (repayable on demand)	7,550	7,550
	<u>93,874</u>	<u>94,396</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:

	2025	2024
	£	£
Debentures (repayable on demand)	7,550	7,550
	<u>7,550</u>	<u>7,550</u>

Halstock Village Shop Limited
Notes to the Financial Statements
for the year ended 31 May 2025

7 Creditors: amounts falling due after one year	2025	2024
	£	£
Deferred income - grants	15,259	-
Debentures (repayable 2 July 2028)	<u>18,500</u>	<u>18,500</u>
	<u>33,759</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:

	2025	2024
	£	£
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

Loans summary	2025	2024
	£	£
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% (2024: 46.2%) of the issued share capital.

Halstock Village Shop Limited
Detailed profit and loss account
for the year ended 31 May 2025

	2025		2024	
	£	£	£	£
Sales				
Shop sales		435,513		417,602
Post Office income		8,338		7,619
		<u>443,851</u>		<u>425,221</u>
Cost of sales				
Purchases	360,567		332,659	
(Increase)/decrease in stock	<u>(4,492)</u>		<u>(1,029)</u>	
		(356,075)		(331,630)
		<u>87,776</u>		<u>93,591</u>
Gross profit				
Gross profit percentage (on shop sales)		18.2%		20.6%
Administrative expenses				
Employee costs:				
Wages and salaries	59,182		57,326	
Employer's NI	161		-	
Pension costs	<u>1,278</u>		<u>1,081</u>	
		(60,621)		(58,407)
Premises costs:				
Electricity and water	7,370		4,443	
Insurance	710		564	
Depreciation on freehold property	<u>3,644</u>		<u>2,092</u>	
		(11,724)		(7,099)
Telephone	828		1,164	
Printing, postage and stationery	751		511	
Shop consumables	233		-	
Equipment hire	-		118	
Insurance	922		1,002	
Bank charges	381		362	
Credit card charges	2,728		2,709	
Repairs and maintenance	2,184		2,393	
Cleaning and refuse collection	2,778		2,573	
IT costs	692		636	
Sundry expenses	1,616		1,184	
Depreciation of plant and machinery	3,860		2,622	
Depreciation of fixtures and fittings	2,336		2,353	
Depreciation of office equipment	<u>479</u>		<u>413</u>	
		(19,788)		(18,040)
Legal and professional costs:				
Accountancy fees	810		860	
Bookkeeping	2,382		2,580	
Professional fees	<u>477</u>		<u>917</u>	
		(3,669)		(4,357)
Charitable donations:				
Halstock Village Trust		<u>(5,000)</u>		<u>-</u>
Total administrative expenses		<u>(100,802)</u>		<u>(87,903)</u>
Carried forward		(13,026)		5,688

Halstock Village Shop Limited
Detailed profit and loss account
for the year ended 31 May 2025

	2025		2024	
	£	£	£	£
Brought forward		(13,026)		5,688
Rental income	13,818		13,290	
Grants released to profit and loss account	3,552		-	
Other income	100		-	
		17,470		13,290
Interest receivable				
Bank interest		658		268
Interest payable				
Halstock Village Trust loan interest	2,975		2,975	
Other interest	-		2	
		(2,975)		(2,977)
		2,127		16,269
Exceptional item:				
Expenditure on external extension written off		-		(13,584)
Profit on ordinary activities before taxation		<u>2,127</u>		<u>2,685</u>

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