

Registered number  
IP30400R

Wigmore Village Shop Association Limited

Report and Accounts

31 December 2024

**Wigmore Village Shop Association Limited**  
**Report and accounts**  
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## **Wigmore Village Shop Association Limited Company Information**

### **Directors**

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### **Accountants**

Southwell Associates Limited  
Higher Deerfold Farm  
Deerfold  
Lingen  
Shropshire  
SY7 0EE

### **Registered office**

Wigmore Village Shop  
Wigmore  
Leominster  
Herefordshire  
HR6 9UJ

### **Registered number**

IP30400R

**Wigmore Village Shop Association Limited**  
**Registered number: IP30400R**  
**Directors' Report**

The management committee present their report and accounts for the year ended 31 December 2024.

**Principal activities**

The association's principal activity during the year continued to be the provision of a village shop providing groceries and services for the benefit of the local community.

**Statement of Management Committee responsibilities**

The management committee are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the management committee to prepare accounts for each financial year.

Under that law the management committee have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the management committee must not approve the accounts 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 accounts, the management committee are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the

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 accounts 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.

**Management Committee**

The following persons served as directors during the year:

Janet Gaunt (resigned 8th May 2024)  
Joy Ardy  
Jano Rochefort  
Loraine Atkin (resigned 31st December 2023)  
Lesley Pollacco  
Alison Benwell  
Stephen Lloyd  
Anita Smith  
Ingrid Mason (elected 8th May 2024)  
Deborah Green (elected 8th May 2024)

**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 17 March 2025 and signed on its behalf.

J Rochefort  
Director

## **Wigmore Village Shop Association Limited Accountants' Report**

### **Accountants' report to the directors of Wigmore Village Shop Association Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Southwell Associates Limited  
Chartered Certified Accountants & Tax Advisers

Higher Deerfold Farm  
Deerfold  
Lingen  
Shropshire  
SY7 0EE

17 March 2025

**Wigmore Village Shop Association Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2024**

|                                      | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|--------------------------------------|-------------------------|-------------------------|
| <b>Turnover</b>                      | 217,941                 | 202,647                 |
| Cost of sales                        | (155,722)               | (151,054)               |
| <b>Gross profit</b>                  | <hr/> 62,219            | <hr/> 51,593            |
| Direct costs                         | (23,451)                | (22,098)                |
| Administrative expenses              | (28,990)                | (23,802)                |
| <b>Operating profit</b>              | <hr/> 9,778             | <hr/> 5,693             |
| Interest receivable                  | 181                     | 131                     |
| Interest payable                     | -                       | (9)                     |
| <b>Profit before taxation</b>        | <hr/> 9,959             | <hr/> 5,815             |
| Tax on profit                        | (2,315)                 | (162)                   |
| <b>Profit for the financial year</b> | <hr/> <hr/> 7,644       | <hr/> <hr/> 5,653       |

**Wigmore Village Shop Association Limited**  
**Registered number:** IP30400R  
**Balance Sheet**  
**as at 31 December 2024**

|   | <b>Notes</b> | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|---|--------------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                   |              |                         |                         |
| Tangible assets                                       | 3            | 3,636                   | 5,904                   |
| <b>Current assets</b>                                 |              |                         |                         |
| Stocks  |              | 10,862                  | 7,430                   |
| Cash at bank and in hand                              |              | 26,819                  | 18,113                  |
|   |              | <u>37,681</u>           | <u>25,543</u>           |
| <b>Creditors: amounts falling due within one year</b> | 4            | (4,984)                 | (2,798)                 |
| <b>Net current assets</b>                             |              | <u>32,697</u>           | <u>22,745</u>           |
| <b>Net assets</b>                                     |              | <u>36,333</u>           | <u>28,649</u>           |
| <b>Capital and reserves</b>                           |              |                         |                         |
| Called up share capital                               |              | 2,230                   | 2,190                   |
| Profit and loss account                               |              | 34,103                  | 26,459                  |
| <b>Shareholders' funds</b>                            |              | <u>36,333</u>           | <u>28,649</u>           |

The management committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The management committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Rochefort  
 Director  
 Approved by the board on 17 March 2025

**Wigmore Village Shop Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**1 Accounting policies**

***Basis of preparation***

The accounts 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).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative 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       |
| Leasehold land and buildings            | over the lease term |
| Plant and machinery                     | over 5 years        |
| Fixtures, fittings, tools and equipment | over 4 years        |

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.



**Wigmore Village Shop Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**2 Employees**

|   | <b>2024<br/>Number</b> | <b>2023<br/>Number</b> |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>2</u>               | <u>2</u>               |

**3 Tangible fixed assets**

|                       | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|-----------------------|--|
| <b>Cost</b>           |  |
| At 1 January 2024     | 26,622                                       |
| At 31 December 2024   | <u>26,622</u>                                |
| <b>Depreciation</b>   |  |
| At 1 January 2024     | 20,718                                       |
| Charge for the year   | 2,268  |
| At 31 December 2024   | <u>22,986</u>                                |
| <b>Net book value</b> |  |
| At 31 December 2024   | <u>3,636</u>                                 |
| At 31 December 2023   | <u>5,904</u>                                 |

**Wigmore Village Shop Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

| <b>4 Creditors: amounts falling due within one year</b> | <b>2024</b>  | <b>2023</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Trade creditors   | 2,095        | 2,167        |
| Taxation and social security costs                      | 2,889        | 631          |
|   | <u>4,984</u> | <u>2,798</u> |

**5 Other information**

Wigmore Village Shop Association Limited is a private company limited by shares and incorporated in England. Its registered office is:

Wigmore Village Shop

Wigmore

Leominster

Herefordshire

HR6 9UJ

**Wigmore Village Shop Association Limited**  
**Detailed profit and loss account**  
**for the year ended 31 December 2024**

*This schedule does not form part of the statutory accounts*

|                          | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|--------------------------|-------------------------|-------------------------|
| <b>Sales</b>             | 217,941                 | 202,647                 |
| Cost of sales            | (155,722)               | (151,054)               |
| <b>Gross profit</b>      | <u>62,219</u>           | <u>51,593</u>           |
| Direct costs             | (23,451)                | (22,098)                |
| Administrative expenses  | (28,990)                | (23,802)                |
| <b>Operating profit</b>  | <u>9,778</u>            | <u>5,693</u>            |
| Interest receivable      | 181                     | 131                     |
| Interest payable         | -                       | (9)                     |
| <b>Profit before tax</b> | <u>9,959</u>            | <u>5,815</u>            |

**Wigmore Village Shop Association Limited**  
**Detailed profit and loss account**  
**for the year ended 31 December 2024**

*This schedule does not form part of the statutory accounts*

|                                  | <b>2024</b> | <b>2023</b> |
|----------------------------------|-------------|-------------|
|                                  | <b>£</b>    | <b>£</b>    |
| <b>Sales</b>                     |             |             |
| Sales                            | 217,941     | 202,647     |
|                                  | <hr/>       | <hr/>       |
| <b>Cost of sales</b>             |             |             |
| Purchases                        | 159,154     | 150,299     |
| Opening stock                    | 7,430       | 8,185       |
| Closing stock                    | (10,862)    | (7,430)     |
|                                  | <hr/>       | <hr/>       |
|                                  | 155,722     | 151,054     |
|                                  | <hr/>       | <hr/>       |
| <b>Direct costs</b>              |             |             |
| Direct labour                    | 23,451      | 22,098      |
|                                  | <hr/>       | <hr/>       |
| <b>Administrative expenses</b>   |             |             |
| Employee costs:                  |             |             |
| Wages and salaries               |             |             |
| Pensions                         | 649         | 612         |
| Staff training and welfare       | 452         | 113         |
| Travel and subsistence           | -           | 31          |
|                                  | <hr/>       | <hr/>       |
|                                  | 1,101       | 756         |
|                                  | <hr/>       | <hr/>       |
| Premises costs:                  |             |             |
| Rent                             | 6,000       | 6,000       |
| Light and heat                   | 10,039      | 6,273       |
| Cleaning                         | 72          | 226         |
|                                  | <hr/>       | <hr/>       |
|                                  | 16,111      | 12,499      |
|                                  | <hr/>       | <hr/>       |
| General administrative expenses: |             |             |
| Telephone and Internet           | 693         | 643         |
| Postage                          | 30          | 16          |
| Stationery and printing          | 213         | 209         |
| Card Service Charges             | 2,041       | 1,791       |
| Licences                         | 70          | 70          |
| Subscriptions                    | 200         | 200         |
| Insurance                        | 410         | 432         |
| Equipment hire                   | 1,596       | 1,096       |
| Software                         | 315         | 170         |
| Repairs and maintenance          | 1,942       | 1,588       |
| Depreciation                     | 2,268       | 2,268       |
| Trade Refuse                     | 563         | 549         |
| Advertising and PR               | 1,225       | 825         |
| Consumables                      | 104         | 59          |
| Donations                        | 58          | 91          |
| Sundry expenses                  | 50          | 540         |
|                                  | <hr/>       | <hr/>       |
|                                  | 11,778      | 10,547      |
|                                  | <hr/>       | <hr/>       |
|                                  | 28,990      | 23,802      |
|                                  | <hr/>       | <hr/>       |