

Registered number  
28242R

Unicorn Grocery Limited  
Report and Unaudited Accounts  
31 December 2011

**Unicorn Grocery Limited**  
**Legal and administrative details**

Status

An Industrial and Provident Society registered with the Financial Services Authority under the Industrial & Provident Act 1965, registered number 28242R

Management committee

Alison Holden	Gwyn Jones	Martin Kochany
Anthea Fowler	Jim Batty	Nick Rigg
Ben Gould	Jenny Kimpton	Nikki Jones
Britta Werner	John Connah	Nina Gibson
Dan Holden	Jon Adams	Rhian Hopkin
Danny Sharman	Julie Black	Richard Redman
Daniel Weston	Kath Taylor	Russell Nicholson
Dave Melling	Kellie Bubble	Sakib Hanif
David Moon	Lawrence Beadle	Sam Eardley
Debbie Clarke	Leah de Quattro	Steve Coote
Dvir Newman	Lisa McNair	Stuart Jones
Fernanda Alvarez	Magdalene Grant	Tauseef Humayon
Gerallt Jones	Marian Culshaw	Viv Atherton

Accountants

Slade and Cooper Limited  
6 Mount Street  
Manchester  
M2 5NS

Secretary

Britta Werner

Registered Office

89 Albany Road  
Chorlton  
Manchester  
Greater Manchester  
M21 0BN

**Unicorn Grocery Limited**

**Registered number: 28242R**

**Statement of responsibilities of the members of the society's management committee**

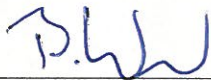
The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

The law governing Industrial & Provident societies requires the society to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society as at the balance sheet date and of its income and expenditure for the year then ended. In preparing those financial statements, the co-operative is 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 cooperative will continue in business.

The society is responsible for keeping proper books of account such as are necessary to give a true and fair view of the society 's state of affairs and to explain its financial transactions. The society must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence is responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the management committee



Britta Werner, Secretary



Date

**Statutory Auditor's Audit Exemption Report  
to the members of Unicorn Grocery Limited  
on the accounts for the year ended 31 December 2011**

We report on the accounts for the year ended 31 December 2011 set out on page 4 to 9.

**Respective responsibilities of the management committee and reporting accountant**

The Society's Management Committee is responsible for the preparation of the accounts, and they consider that the Society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion the accounts and balance sheet for year ended 31 December 2011 are in agreement with the books of account kept by the society and that, on the basis of the information contained in the books of account, they comply with the requirements of the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968.

In our opinion the society has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2011 as set out in the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968 and did not at any time within the year fall within any of the categories of society not entitled to such exemption.

*Slade & Cooper Ltd*

Slade and Cooper Limited  
Accountants  
Statutory Auditors  
6 Mount Street  
Manchester  
M2 5NS

*9th July 2012*

**Unicorn Grocery Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2011**

	Notes	2011 £	2010 £
<b>Turnover</b>		4,126,788	3,759,451
Cost of sales		(2,850,253)	(2,600,439)
<b>Gross profit</b>		<u>1,276,535</u>	<u>1,159,012</u>
Administrative expenses		(1,015,442)	(968,238)
Other operating income		6,906	8,262
<b>Operating profit</b>	2	<u>267,999</u>	<u>199,036</u>
Interest receivable		1,334	207
Interest payable	3	(70,041)	(53,096)
<b>Profit on ordinary activities before taxation</b>		<u>199,292</u>	<u>146,147</u>
Tax on profit on ordinary activities	4	(47,279)	(45,100)
<b>Profit for the financial year</b>		<u>152,013</u>	<u>101,047</u>

**Unicorn Grocery Limited**  
**Balance Sheet**  
**as at 31 December 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	5	980,603	977,831
Investments	6	32,924	417
		<u>1,013,527</u>	<u>978,248</u>
<b>Current assets</b>			
Stocks		248,276	226,038
Debtors	7	12,401	13,421
Cash at bank and in hand		512,323	448,330
		<u>773,000</u>	<u>687,789</u>
<b>Creditors: amounts falling due within one year</b>	8	(170,553)	(203,912)
<b>Net current assets</b>		<u>602,447</u>	<u>483,877</u>
<b>Total assets less current liabilities</b>		<u>1,615,974</u>	<u>1,462,125</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(317,981)	(316,148)
<b>Net assets</b>		<u>1,297,993</u>	<u>1,145,977</u>
<b>Capital and reserves</b>			
Called up share capital	11	39	36
Profit and loss account	12	1,297,954	1,145,941
<b>Shareholders' funds</b>		<u>1,297,993</u>	<u>1,145,977</u>

Approved by the Management Committee and signed on their behalf by:

Member *A. FOWLER*

Signature *[Handwritten Signature]*

Member *F. ALVAREZ*

Signature *[Handwritten Signature]*

Secretary *B. WERNER*

Signature *[Handwritten Signature]*

Date *21/5/12*

**Unicorn Grocery Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents sales to customers net of Value Added Tax.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% straight line
Premises improvements	20% straight line
Fixtures, fittings and equipment	20% straight line
Tills and computers	33.3% straight line
Plant and equipment	20% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Cash flow statement***

The company has taken advantage of the exemption under Financial Reporting Standard 1 from preparing a cash flow statement on the grounds that it is a small company.



**Unicorn Grocery Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2011**

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets of the scheme are entirely separate to those of the company. The pension cost shown represents contributions payable by the company on behalf of the employees and it has no other liability to these schemes.

There were contributions outstanding/(prepaid) at the balance sheet date of £Nil (2010: £Nil)

The cost to the company during the year was £5,603.

<b>2 Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>47,807</u>	<u>60,254</u>
<b>3 Interest payable</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Interest payable	12,759	13,233
Members' interest	<u>57,282</u>	<u>39,863</u>
	<u>70,041</u>	<u>53,096</u>
<b>4 Taxation</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>47,279</u>	<u>45,100</u>

**5 Tangible fixed assets**

	Freehold property and improve- ments £	Plant, equipment, fixtures £	Total £
<b>Cost</b>			
At 1 January 2011	1,309,171	232,778	1,541,949
Additions	11,893	39,015	50,908
Disposals	-	(429)	(429)
At 31 December 2011	<u>1,321,064</u>	<u>271,364</u>	<u>1,592,428</u>
<b>Depreciation</b>			
At 1 January 2011	352,560	211,558	564,118
Charge for the year	37,985	9,822	47,807
On disposals	-	(100)	(100)
At 31 December 2011	<u>390,545</u>	<u>221,280</u>	<u>611,825</u>
<b>Net book value</b>			
At 31 December 2011	<u>930,519</u>	<u>50,084</u>	<u>980,603</u>
At 31 December 2010	<u>956,611</u>	<u>21,220</u>	<u>977,831</u>



Unicorn Grocery Limited  
Notes to the Accounts  
for the year ended 31 December 2011

6 Investments

		Other investments £
<b>Cost</b>		
At 1 January 2011		417
Additions		32,507
		<hr/>
At 31 December 2011		32,924
		<hr/>
<b>Other investments</b>	<b>2011</b>	<b>2010</b>
	£	£
Listed investments	32,924	417
	<hr/>	<hr/>

7 Debtors

	2011	2010
	£	£
Trade debtors	1,900	-
Prepayments	10,501	7,780
Other debtors	-	5,641
	<hr/>	<hr/>
	12,401	13,421
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loans	7,272	7,152
Loan stock	16,894	16,894
Trade creditors	68,269	111,013
Corporation tax	47,332	45,100
Other taxes and social security costs	4,782	-
Accruals	26,004	23,753
	<hr/>	<hr/>
	170,553	203,912
	<hr/>	<hr/>

9 Creditors: amounts falling due after one year

	2011	2010
	£	£
Bank loans	81,059	87,517
Loan stock	236,922	228,631
	<hr/>	<hr/>
	317,981	316,148
	<hr/>	<hr/>

**Unicorn Grocery Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2011**

<b>10 Loans</b>		<b>2011</b>	<b>2010</b>
		£	£
Creditors include:			
Amounts falling due for payment after more than five years		<u>57,450</u>	<u>57,450</u>
Secured bank loans		<u>94,668</u>	<u>94,668</u>

<b>11 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011</b>	<b>2010</b>
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>39</u>	<u>36</u>

<b>12 Profit and loss account</b>		<b>2011</b>
		£
At 1 January 2011		1,145,941
Profit for the year		152,013
		<u>1,297,954</u>
At 31 December 2011		

<b>13 Other financial commitments</b>		<b>2011</b>	<b>2010</b>
		£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below:			
Operating leases which expire:			
within two to five years		<u>4,420</u>	<u>4,420</u>

**Unicorn Grocery Limited**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 December 2011**

*for the information of the directors only*

	2011 £	2010 £
<b>Sales</b>		
Sales	4,126,788	3,759,451
<b>Cost of sales</b>		
Purchases	2,805,522	2,564,612
Packaging and labelling	20,540	26,749
Wastage	22,136	14,301
Exchange difference	1,439	(5,900)
Excise	616	677
	<u>2,850,253</u>	<u>2,600,439</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	737,393	691,247
Recruitment	792	833
Training	12,287	7,301
Members' events	433	142
	<u>750,905</u>	<u>699,523</u>
Premises costs:		
Business rates	25,773	27,003
Heat, light, insurance, water	28,452	28,657
	<u>54,225</u>	<u>55,660</u>
General administrative expenses:		
Telephone and internet	3,440	3,680
Office and computer supplies	4,763	8,641
Shop supplies, canteen and workwear	11,227	10,695
Education and marketing	13,353	7,410
Bank charges	19,395	20,639
Land expenses	1,388	2,971
Subscriptions and certification	8,105	6,853
Cleaning and pest control	4,370	2,967
Machinery and plant hire	4,455	4,455
Waste management	7,289	5,834
Repairs and maintenance	35,860	49,182
Depreciation	47,805	60,254
Disposal of fixed asset	329	255
Miscellaneous	4,028	253
Donations	41,492	25,121
	<u>207,299</u>	<u>209,210</u>
Legal and professional costs:		
Accountancy fees	2,874	2,955
Legal and professional	139	890
	<u>3,013</u>	<u>3,845</u>
	<u>1,015,442</u>	<u>968,238</u>
<b>Other operating income</b>		
Rent receivable: land	1,032	2,377
Rent receivable: cash machine	3,000	3,000
Bike scheme loan payments	2,324	2,577
Other income	550	308
	<u>6,906</u>	<u>8,262</u>