

Registered number
28242R

Unicorn Grocery Limited
Report and Unaudited Accounts
31 December 2012

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	Gerallt Jones	Nick Rigg
Anthea Fowler	Gwyn Jones	Nikki Jones
Ben Gould	Jim Batty	Nina Gibson
Britta Werner	John Connah	Rhian Hopkin
Dan Holden	Jon Adams	Richard Redman
Danny Sharman	Kath Taylor	Russell Nicholson
Daniel Weston	Kellie Bubble	Sakib Hanif
Dave Melling	Lawrence Beedle	Sam Clare
David Moon	Leah de Quattro	Sam Eardley
Debbie Clarke	Lisa McNair	Steve Coote
Dvir Newman	Magdalene Grant	Stuart Jones
Fernanda Alvarez	Marian Culshaw	Tauseef Humayon
Erika van Steensburg	Mijke Van Haasterecht	Victoria Knott
		Viv Atherton

Accountants

Slade and Cooper Limited
46-50 Oldham Street
Manchester
M4 1LE

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)

16.5.13

Date

**Statutory Auditor's Audit Exemption Report
to the members of Unicorn Grocery Limited
on the accounts for the year ended 31 December 2012**

We report on the accounts for the year ended 31 December 2012 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 2012 are in agreement with the books of account kept by the society and, 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 2012 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
46-50 Oldham Street
Manchester
M4 1LE

3 June 2013

Unicorn Grocery Limited
Profit and Loss Account
for the year ended 31 December 2012

	Notes	2012 £	2011 £
Turnover		4,542,785	4,126,788
Cost of sales		(3,150,864)	(2,850,253)
Gross profit		<u>1,391,921</u>	<u>1,276,535</u>
Administrative expenses		(1,119,613)	(1,015,442)
Other operating income		6,677	6,906
Operating profit	2	<u>278,985</u>	<u>267,999</u>
Interest receivable		5,863	1,334
Interest payable	3	(67,871)	(70,041)
Profit on ordinary activities before taxation		<u>216,977</u>	<u>199,292</u>
Tax on profit on ordinary activities	4	(50,150)	(47,279)
Profit for the financial year		<u>166,827</u>	<u>152,013</u>

Unicorn Grocery Limited
Balance Sheet
as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	989,790	980,603
Investments	6	32,425	32,924
		<u>1,022,215</u>	<u>1,013,527</u>
Current assets			
Stocks		230,057	248,276
Debtors	7	14,854	12,401
Cash at bank and in hand		694,353	512,323
		<u>939,264</u>	<u>773,000</u>
Creditors: amounts falling due within one year	8	(429,577)	(170,553)
Net current assets		<u>509,687</u>	<u>602,447</u>
Total assets less current liabilities		<u>1,531,902</u>	<u>1,615,974</u>
Creditors: amounts falling due after more than one year	9	(67,081)	(317,981)
Net assets		<u>1,464,821</u>	<u>1,297,993</u>
Capital and reserves			
Called up share capital	11	40	39
Profit and loss account	12	1,464,781	1,297,954
Shareholders' funds		<u>1,464,821</u>	<u>1,297,993</u>

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

VICTORIA KNOTT

Member

BRITTA WELMER

Secretary

V.Knott

Signature

B. Welmer

Signature

Member

FERNANDA ALVAREZ PRETO

Signature

16.5.13

Date

F.A.P.

Unicorn Grocery Limited
Notes to the Accounts
for the year ended 31 December 2012

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 2012

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 (2011: £Nil)

The cost to the company during the year was £7,445 (2011: £5,603).

2 Operating profit	2012	2011	
	£	£	
This is stated after charging:			
Depreciation of owned fixed assets	<u>53,237</u>	<u>47,807</u>	
3 Interest payable	2012	2011	
	£	£	
Interest payable	11,725	12,759	
Members' interest	<u>56,146</u>	<u>57,282</u>	
	<u>67,871</u>	<u>70,041</u>	
4 Taxation	2012	2011	
	£	£	
UK corporation tax	<u>50,150</u>	<u>47,279</u>	
5 Tangible fixed assets			
	Freehold property and improve- ments	Plant, equipment, fixtures	Total
	£	£	£
Cost			
At 1 January 2012	1,321,064	271,364	1,592,428
Additions	<u>21,218</u>	<u>41,206</u>	<u>62,424</u>
At 31 December 2012	<u>1,342,282</u>	<u>312,570</u>	<u>1,654,852</u>
Depreciation			
At 1 January 2012	390,545	221,280	611,825
Charge for the year	<u>32,129</u>	<u>21,108</u>	<u>53,237</u>
At 31 December 2012	<u>422,674</u>	<u>242,388</u>	<u>665,062</u>
Net book value			
At 31 December 2012	<u>919,608</u>	<u>70,182</u>	<u>989,790</u>
At 31 December 2011	<u>930,519</u>	<u>50,084</u>	<u>980,603</u>

Unicorn Grocery Limited
Notes to the Accounts
for the year ended 31 December 2012

6 Investments

		Other investments £
Cost		
At 1 January 2012		32,924
Additions		1
Disposals		(500)
		<hr/>
At 31 December 2012		32,425
		<hr/>
Other investments	2012	2011
	£	£
Unlisted investments	<hr/> 32,425	<hr/> 32,924

7 Debtors

	2012	2011
	£	£
Trade debtors	1,808	1,900
Prepayments	13,046	10,501
	<hr/>	<hr/>
	14,854	12,401

8 Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans	6,573	7,272
Loan stock	252,882	16,894
Trade creditors	88,708	68,269
Corporation tax	50,169	47,332
Other taxes and social security costs	4,936	4,782
Accruals	26,309	26,004
	<hr/>	<hr/>
	429,577	170,553

9 Creditors: amounts falling due after one year

	2012	2011
	£	£
Bank loans	67,081	81,059
Loan stock	-	236,922
	<hr/>	<hr/>
	67,081	317,981

Unicorn Grocery Limited
Notes to the Accounts
for the year ended 31 December 2012

10 Loans			2012	2011
			£	£
Creditors include:				
Amounts falling due for payment after more than five years			<u>39,515</u>	<u>58,361</u>
Secured bank loans			<u>73,654</u>	<u>80,160</u>
11 Share capital	Nominal value	2012 Number	2012	2011
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>40</u>	<u>39</u>
12 Profit and loss account			2012	
			£	
At 1 January 2012			1,297,954	
Profit for the year			166,827	
At 31 December 2012			<u>1,464,781</u>	
13 Other financial commitments			2012	2011
			£	£
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 2012

for the information of the directors only

	2012 £	2011 £
Sales		
Sales	<u>4,542,785</u>	<u>4,126,788</u>
Cost of sales		
Purchases	3,087,449	2,805,522
Packaging and labelling	35,982	20,540
Wastage	14,190	22,136
Exchange difference	13,243	1,439
Excise	-	616
	<u>3,150,864</u>	<u>2,850,253</u>
Administrative expenses		
Employee costs:		
Wages and salaries	844,807	737,393
Recruitment	682	792
Training	5,192	12,287
Members' events	641	433
	<u>851,322</u>	<u>750,905</u>
Premises costs:		
Business rates	26,171	25,773
Heat, light, insurance, water	30,117	28,452
	<u>56,288</u>	<u>54,225</u>
General administrative expenses:		
Telephone and internet	5,903	3,440
Office and computer supplies	6,097	4,763
Shop supplies, canteen and workwear	11,818	11,227
Education and marketing	16,436	13,353
Bank charges	25,733	19,395
Land expenses	1,987	1,388
Subscriptions and certification	7,308	8,105
Cleaning and pest control	4,101	4,370
Machinery and plant hire	4,672	4,455
Waste management	8,807	7,289
Repairs and maintenance	31,964	35,860
Depreciation	53,237	47,807
Disposal of fixed asset	-	329
Miscellaneous	829	4,026
Donations	32,353	41,492
	<u>211,245</u>	<u>207,299</u>
Legal and professional costs:		
Accountancy fees	650	2,874
Legal and professional	108	139
	<u>758</u>	<u>3,013</u>
	<u>1,119,613</u>	<u>1,015,442</u>
Other operating income		
Rent receivable: land	-	1,032
Rent receivable: cash machine	3,250	3,000
Bike scheme loan payments	82	2,324
Other income	3,345	550
	<u>6,677</u>	<u>6,906</u>