

COMPANY REGISTRATION NUMBER: 28242R

**Unicorn Grocery Limited**  
**Financial Statements**  
**31 December 2016**

**BEEVER AND STRUTHERS**

Chartered accountant & statutory auditor

St. George's House

215 - 219 Chester Road

Manchester

M15 4JE

**Unicorn Grocery Limited**  
**Financial Statements**  
**Year Ended 31 December 2016**

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# Unicorn Grocery Limited

## Legal and Administrative Details

### Status

A registered society registered with the Financial Conduct Authority formed under the Industrial & Provident Societies Act 1965, now the Co-operative and Community Benefit Societies Act 2014.

Registered number: 28242R

### Registered Office

89 Albany Road  
Chorlton  
Manchester  
Greater Manchester  
M21 0BN

### Members

Abbie Kempson  
Ako Williamson  
Alan Williams  
Baptiste Chadeyron  
Ben Gould  
Britta Werner  
Callum Goff  
Craig Johnson  
Cyward Curran-Dumez  
Damien Catelan  
Daniel Rush  
Dan Weston  
Dan Holden  
Dan Monks  
Danny Sharman  
Dave Melling  
David Moon  
Debbie Clarke  
Donna Siverns  
Dvir Newman  
Emil Green  
Eve Davidson  
Ewelina Chorazak  
Fernanda Alvarez Prieto

Frith Overy-Ellis  
Gabor Parlag  
Gio Infantino  
Helen Peart  
James Trott  
Jim Batty  
Jo Scott  
Joe Haydn  
Joel Arthur  
Jon Adams  
John Connor  
Jose Luis Roca Vasquez  
Katarina Gabonayova  
Kath Taylor  
Kellie Bubble  
Laura Marziali  
Lauren Lane  
Lawrence Beedle  
Leah de Quattro  
Lee Craggs  
Lee Jones  
Lisa McNair  
Louise Moody  
Marian Culshaw

Marta Malagon Garcia  
Martyn Baldwin  
Matt Thompson  
Mijke Van Haasterecht  
Musakib Hanif  
Nick Rigg  
Nina Gibson  
Rhian Hopkin  
Richard Redman  
Roisin Peacock  
Russell Nicholson  
Sam Clare  
Sam Donnan  
Sam Eardley  
Sarah McCormick  
Steve Coote  
Stuart Jones  
Tauseef Humayuk  
Tom Branson  
Vic Knott  
Viv Atherton  
Wendy Swetnam

### Secretary

Richard Redman

### Auditors

Beever and Struthers  
St George's House  
215 – 219 Chester Road  
Manchester  
M15 4JE

# Unicorn Grocery Limited

## Statement of Responsibilities of the Society's Management Committee

Year Ended 31 December 2016

The Management Committee is responsible for preparing the financial statements in accordance with applicable laws and regulations.

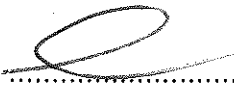
The Co-operative and Community Benefit Society Act 2014 requires the Management Committee to prepare financial statements for each financial year. Under that law the Management Committee has elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). Under the law 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 Society and the Income and Expenditure of the Society for that period.

In preparing these financial statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Management Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All members of the Society are Members of the Management Committee. The Members are listed on page 1.

  
.....Richard Redman (secretary)

22 May 2017  
.....Date

# Unicorn Grocery Limited

## Independent Auditor's Report to the Members of Unicorn Grocery Limited *(continued)*

### Year Ended 31 December 2016

We have audited the financial statements of Unicorn Grocery Limited for the year ended 31 December 2016 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective Responsibilities of Directors and Auditor

As explained more fully in the Statement of Management Committee's responsibilities statement, the Management Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Management Committee Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community benefit Societies Act 2014.

#### Opinion on Other Matter Prescribed by the Co-operative and Community Benefit Societies Act 2014

In our opinion:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Report of the Management Committee has been prepared in accordance with applicable legal requirements.

# Unicorn Grocery Limited

## Independent Auditor's Report to the Members of Unicorn Grocery Limited *(continued)*

Year Ended 31 December 2016

### Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the Society and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Management Committee.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Beever and Struthers*

Beever and Struthers  
Chartered accountant & statutory auditor  
St. George's House  
215 - 219 Chester Road  
Manchester  
M15 4JE

*28 June 2017*

**Unicorn Grocery Limited**  
**Statement of Comprehensive Income**  
**Year Ended 31 December 2016**

	Note	2016 £	2015 £
<b>Turnover</b>	<b>4</b>	<b>7,258,951</b>	6,781,654
Cost of sales		<u>4,829,036</u>	<u>4,546,925</u>
<b>Gross profit</b>		<b>2,429,915</b>	2,234,729
Distribution costs		67,799	57,632
Administrative expenses		2,200,690	1,993,270
Other operating income	5	<u>10,542</u>	<u>8,223</u>
<b>Operating profit</b>	<b>6</b>	<b>171,968</b>	192,050
Other interest receivable and similar income		3,539	2,920
Interest payable and similar expenses	10	<u>908</u>	<u>1,085</u>
<b>Profit before taxation</b>		<b>174,599</b>	193,885
Tax on profit	11	<u>44,479</u>	48,181
<b>Profit for the financial year and total comprehensive income</b>		<b><u>130,120</u></b>	<b><u>145,704</u></b>

All the activities of the company are from continuing operations.

The notes on pages 9 to 18 form part of these financial statements.

**Unicorn Grocery Limited**  
**Statement of Financial Position**

**31 December 2016**

	Note	2016		2015	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		988,889		1,036,117
Investments	13		53,105		48,103
			<u>1,041,994</u>		<u>1,084,220</u>
<b>Current assets</b>					
Stocks	14	307,522		275,950	
Debtors	15	42,781		38,957	
Cash at bank and in hand		694,546		590,389	
		<u>1,044,849</u>		<u>905,296</u>	
<b>Creditors: amounts falling due within one year</b>	16		<u>292,634</u>		<u>296,439</u>
<b>Net current assets</b>			752,215		608,857
<b>Total assets less current liabilities</b>			<u>1,794,209</u>		<u>1,693,077</u>
<b>Creditors: amounts falling due after more than one year</b>	17		39,232		46,458
<b>Provisions</b>					
Taxation including deferred tax	18		4,305		26,076
<b>Net assets</b>			<u>1,750,672</u>		<u>1,620,543</u>
<b>Capital and reserves</b>					
Called up share capital	21		70		61
Profit and loss account	22		1,750,602		1,620,482
<b>Members funds</b>			<u>1,750,672</u>		<u>1,620,543</u>

These financial statements were approved by the members and authorised for issue on 22/5/17 and are signed on behalf of the members by:

Member: Vic Knott

Secretary: Richard Redman

Signature.....

Signature.....

Member: Lee Craggs

Signature.....

Company registration number: 28242R

The notes on pages 9 to 18 form part of these financial statements.



**Unicorn Grocery Limited**  
**Statement of Changes in Equity**  
**Year Ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 January 2015</b>	53	1,474,778	1,474,831
Profit for the year	—	145,704	145,704
<b>Total comprehensive income for the year</b>	—	145,704	145,704
Issue of shares	9	—	9
Cancellation of subscribed capital	(1)	—	(1)
<b>Total investments by and distributions to owners</b>	8	—	8
<b>At 31 December 2015</b>	61	1,620,482	1,620,543
Profit for the year	—	130,120	130,120
<b>Total comprehensive income for the year</b>	—	130,120	130,120
Issue of shares	10	—	10
Cancellation of subscribed capital	(1)	—	(1)
<b>Total investments by and distributions to owners</b>	9	—	9
<b>At 31 December 2016</b>	<u>70</u>	<u>1,750,602</u>	<u>1,750,672</u>

The notes on pages 9 to 18 form part of these financial statements.

# Unicorn Grocery Limited

## Statement of Cash Flows

Year Ended 31 December 2016

	2016	2015
	£	£
<b>Cash flows from operating activities</b>		
Profit for the financial year	130,120	145,704
<i>Adjustments for:</i>		
Depreciation of tangible assets	61,909	43,736
Other interest receivable and similar income	(3,539)	(2,920)
Interest payable and similar expenses	908	1,085
Tax on profit	44,479	48,181
Accrued income	(11,291)	(58,829)
<i>Changes in:</i>		
Stocks	(31,572)	(12,306)
Trade and other debtors	(3,824)	56,157
Trade and other creditors	(12,793)	(29,358)
Cash generated from operations	<u>174,397</u>	<u>191,450</u>
Interest paid	(908)	(1,085)
Interest received	3,539	2,920
Tax paid	(46,154)	(1,637)
Net cash from operating activities	<u>130,874</u>	<u>191,648</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(14,681)	(57,070)
Purchases of other investments	(5,002)	(5,050)
Net cash used in investing activities	<u>(19,683)</u>	<u>(62,120)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of ordinary shares	9	8
Proceeds from borrowings	(7,043)	(6,888)
Net cash used in financing activities	<u>(7,034)</u>	<u>(6,880)</u>
<b>Net increase in cash and cash equivalents</b>	<b>104,157</b>	<b>122,648</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>590,390</b>	<b>467,742</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>694,547</u></b>	<b><u>590,390</u></b>

The notes on pages 9 to 18 form part of these financial statements.

# Unicorn Grocery Limited

## Notes to the Financial Statements

Year Ended 31 December 2016

### 1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 89 Albany Road, Chorlton, Manchester, M21 0BN.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting Policies

#### Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in £ sterling, which is the functional currency of the entity.

#### Investments

Fixed asset investments are stated at cost. On disposal of investments the difference between disposal proceeds and the carrying amounts of the investments are recognised in the Profit and Loss Account.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 25.

#### Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determination of whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.
- Determination of whether leases entered into by the company as lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

### 3. Accounting Policies *(continued)*

#### Judgements and Key Sources of Estimation Uncertainty *(continued)*

##### *Key sources of estimation uncertainty*

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

#### Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

### Year Ended 31 December 2016

#### 3. Accounting Policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	2% straight line
Plant, equipment & fixtures	-	20 - 33% straight line

##### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# Unicorn Grocery Limited

## Notes to the Financial Statements (continued)

Year Ended 31 December 2016

### 3. Accounting Policies (continued)

#### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Turnover

Turnover arises from:

	2016	2015
	£	£
Sale of goods	<u>7,258,951</u>	<u>6,781,654</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 5. Other Operating Income

	2016	2015
	£	£
Rental income	3,000	2,600
Other operating income	<u>7,542</u>	<u>5,623</u>
	<u>10,542</u>	<u>8,223</u>

### 6. Operating Profit

Operating profit or loss is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>61,909</u>	<u>43,736</u>

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

### 7. Auditor's Remuneration

	2016	2015
	£	£
Fees payable for the audit of the financial statements	<u>5,000</u>	<u>5,000</u>

### 8. Staff Costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2016	2015
	No.	No.
Members and probationary members	66	57
Casual workers	14	13
	<u>80</u>	<u>70</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2016	2015
	£	£
Wages and salaries	1,544,929	1,385,981
Social security costs	121,141	109,861
Other pension costs	67,203	57,559
	<u>1,733,273</u>	<u>1,553,401</u>

### 9. Members' Remuneration

The members' aggregate remuneration in respect of qualifying services was:

	2016	2015
	£	£
Remuneration	<u>1,454,212</u>	<u>1,299,611</u>

Remuneration of the highest paid member in respect of qualifying services:

	2016	2015
	£	£
Aggregate remuneration	25,745	23,252
Company contributions to defined contribution pension plans	934	1,076
	<u>26,679</u>	<u>24,328</u>

### 10. Interest Payable and Similar Expenses

	2016	2015
	£	£
Interest on banks loans and overdrafts	<u>908</u>	<u>1,085</u>

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

### 11. Tax on Profit

#### Major components of tax expense

	2016	2015
	£	£
<b>Current tax:</b>		
UK current tax expense	58,373	35,000
Adjustments in respect of prior periods	7,877	4,914
Total current tax	<u>66,250</u>	<u>39,914</u>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(21,771)	8,267
<b>Tax on profit</b>	<u>44,479</u>	<u>48,181</u>

#### Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2015: higher than) the standard rate of corporation tax in the UK of 20% (2015: 20%).

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>174,599</u>	<u>193,885</u>
Profit on ordinary activities by rate of tax	34,920	38,777
Adjustment to tax charge in respect of prior periods	7,877	(4,914)
Effect of expenses not deductible for tax purposes	17,362	14,318
Effect of capital allowances and depreciation	(12,969)	1,761
Utilisation of tax losses	-	(1,761)
Chargeable gains	200	-
Other timing differences	(2,911)	-
<b>Tax on profit</b>	<u>44,479</u>	<u>48,181</u>

Expenses not deductible for tax purposes is predominantly non-charitable donations.



# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

### Year Ended 31 December 2016

#### 12. Tangible Assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2016	1,371,891	293,376	1,665,267
Additions	–	14,681	14,681
<b>At 31 December 2016</b>	<u>1,371,891</u>	<u>308,057</u>	<u>1,679,948</u>
<b>Depreciation</b>			
At 1 January 2016	425,340	203,810	629,150
Charge for the year	33,732	28,177	61,909
<b>At 31 December 2016</b>	<u>459,072</u>	<u>231,987</u>	<u>691,059</u>
<b>Carrying amount</b>			
At 31 December 2016	<u>912,819</u>	<u>76,070</u>	<u>988,889</u>
At 31 December 2015	<u>946,551</u>	<u>89,566</u>	<u>1,036,117</u>

#### 13. Investments

	Investments £
<b>Cost</b>	
At 1 January 2016	48,103
Additions	5,002
<b>At 31 December 2016</b>	<u>53,105</u>
<b>Impairment</b>	
At 1 Jan 2016 and 31 Dec 2016	–
<b>Carrying amount</b>	
At 31 December 2016	<u>53,105</u>
At 31 December 2015	<u>48,103</u>

#### 14. Stocks

	2016 £	2015 £
Raw materials and consumables	294,909	270,269
Payments on account	12,613	5,681
	<u>307,522</u>	<u>275,950</u>

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

**15. Debtors**

	2016	2015
	£	£
Trade debtors	1,250	2,903
Prepayments and accrued income	25,581	22,125
Other debtors	15,950	13,929
	<u>42,781</u>	<u>38,957</u>

The debtors above include the following amounts falling due after more than one year:

	2016	2015
	£	£
Other debtors	<u>4,376</u>	<u>7,624</u>

**16. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Bank loans and overdrafts	7,103	6,920
Trade creditors	163,384	172,599
Accruals and deferred income	45,224	56,516
Corporation tax	58,373	38,277
Social security and other taxes	2,252	6,977
Loan stock	10,995	10,323
Other creditors	5,303	4,827
	<u>292,634</u>	<u>296,439</u>

The bank loan is secured by a charge over the freehold property.

**17. Creditors: amounts falling due after more than one year**

	2016	2015
	£	£
Bank loans and overdrafts	<u>39,232</u>	<u>46,458</u>

The bank loan is secured by a charge over the freehold property.

Included within creditors: amounts falling due after more than one year is an amount of £10,721 (2015: £18,648) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

### Year Ended 31 December 2016

#### 18. Provisions

	Deferred tax (note 19) £
At 1 January 2016	26,076
Charge against provision	<u>(21,771)</u>
At 31 December 2016	<u>4,305</u>

#### 19. Deferred Tax

The deferred tax included in the statement of financial position is as follows:

	2016 £	2015 £
Included in provisions (note 18)	<u>4,305</u>	<u>26,076</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016 £	2015 £
Accelerated capital allowances	5,535	14,337
Deferred tax - other timing differences	<u>(1,230)</u>	<u>11,739</u>
	<u>4,305</u>	<u>26,076</u>

#### 20. Employee Benefits

##### Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £67,203 (2015: £57,559).

#### 21. Called Up Share Capital

##### Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>70</u>	<u>70</u>	<u>61</u>	<u>61</u>

##### Share movements

	No.	£
Ordinary		
At 1 January 2016	61	61
Issue of shares	10	10
Shares cancelled	(1)	(1)
At 31 December 2016	<u>70</u>	<u>70</u>

During the year ten ordinary £1 shares were issued at par value and one was cancelled.

# Unicorn Grocery Limited

## Notes to the Financial Statements *(continued)*

### Year Ended 31 December 2016

#### 22. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

#### 23. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than 1 year	834	—
Later than 1 year and not later than 5 years	—	5,178
	<u>834</u>	<u>5,178</u>

#### 24. Related Party Transactions

During the year the following related party transactions took place:

Co-operatives UK Limited, a company that Britta Werner is a director, purchased goods totalling £3,868 (2015: £1,433).

The Kindling Trust Limited, a company that Debbie Clarke is a director, purchased goods totalling £2,950 (2015: £58).

Moss Brook Growers Limited, a company that Stuart Jones is a director, purchased goods totalling £Nil (2015: £33,549).

At the balance sheet date no amounts listed above were outstanding.

#### 25. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

**Unicorn Grocery Limited**  
**Management Information**  
**Year Ended 31 December 2016**

**The Following Pages Do Not Form Part of the Financial Statements.**

**Unicorn Grocery Limited**  
**Detailed Income Statement**  
**Year Ended 31 December 2016**

	2016	2015
	£	£
<b>Turnover</b>	<b>7,258,951</b>	<b>6,781,654</b>
<b>Cost of sales</b>		
Purchases	<u>4,829,036</u>	<u>4,546,925</u>
<b>Gross profit</b>	<b>2,429,915</b>	<b>2,234,729</b>
<b>Overheads</b>		
Distribution costs	67,799	57,632
Administrative expenses	<u>2,200,690</u>	<u>1,993,270</u>
	<b>2,268,489</b>	<b>2,050,902</b>
<b>Other operating income</b>	<b>10,542</b>	<b>8,223</b>
<b>Operating profit</b>	<u><b>171,968</b></u>	<u><b>192,050</b></u>
Other interest receivable and similar income	3,539	2,920
Interest payable and similar expenses	908	1,085
<b>Profit before taxation</b>	<u><b>174,599</b></u>	<u><b>193,885</b></u>

# Unicorn Grocery Limited

## Notes to the Detailed Income Statement

Year Ended 31 December 2016

	2016	2015
	£	£
<b>Distribution costs</b>		
Packaging and labelling	<u>67,799</u>	<u>57,632</u>
<b>Administrative expenses</b>		
Wages	1,544,929	1,385,981
Staff national insurance contributions	121,141	109,861
Staff pension contributions - defined contribution	67,203	57,559
Light, heat, rates and water	45,371	59,594
Insurance	21,838	19,903
Repairs and maintenance	58,853	47,698
Cleaning and pest control	9,792	7,544
Machinery and plant hire	4,549	4,030
Telephone and internet	9,180	12,625
Office and computer supplies	10,929	8,090
Training	18,645	12,057
Members' events	1,749	2,528
Recruitment	179	156
Sundry expenses	279	1,076
Charitable donations	92,889	77,751
Shop supplies, canteen and workwear	13,696	12,220
Subscriptions and certification	14,854	12,174
Land expenses	1,029	15,162
Waste management	13,402	13,163
Education and marketing	18,388	15,986
Legal and professional fees	9,246	16,390
Accountancy fees	1,000	1,750
Auditors remuneration	5,000	5,000
Depreciation of tangible assets	61,909	43,736
Bank charges	54,640	51,236
	<u>2,200,690</u>	<u>1,993,270</u>
<b>Other operating income</b>		
Operating lease rental income	3,000	2,600
Other income	7,542	5,623
	<u>10,542</u>	<u>8,223</u>
<b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	2,216	1,963
Other interest receivable	1,323	957
	<u>3,539</u>	<u>2,920</u>
<b>Interest payable and similar expenses</b>		
Interest on bank loans and overdrafts	<u>908</u>	<u>1,085</u>

