Registered number: 28242R

UNICORN GROCERY LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Third Sector
Accountancy Ltd

Doc ID: c95dcfc06519970008956b5945cc89c20a678dd2

Contents

Directors	Alice Rech
	Marian Culshaw
	Britta Werner
	Ako Williamson
	Baptiste Chadeyron
	Seyedeh Mohammadi
	Corrina O'Brien
	Vivienne Louise Atherton
	Michael Carroll
	Victoria Jane Knott
	Samuel Jonathan Eardley
	Caroline Kellie Bubble
	Joe Hayden
	James John Trott
	Russell D Nicholson
	Jadwiga Sinoradzka
	Matthew James Thompson
	Richard Redman
	Gavin Richard Meredith
	Kathryn J M Taylor
	Leah Johanna De Quattro
	Daniel Paul Holden
	Lee Craggs
	Sarah McCormick
	Eve Davidson
	Anna Lebor
	Tauseef Humayun
	Marie J L Boulier
	Joel Dylan Arthur
	Eve Nightingale
	Steve Coote
	Dvir Y Newman
	Martyn Baldwin
	Hannah Menzies
	Wendy Swetnam
	Musakib Hanif
	Nina Gibson
	Jon James Adams
	Jose Luis Roca Vazquez
	Lisa Caroline McNair
	Deborah Joy Clarke

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	Fernanda Alvarez Prieto
	Jo Scott
	Donna Marie Siverns
	Claire Holmes
	Giovanni Filipo Infantino
	Cyward Richard Hambleton Curran-Dumez
	John Roy Connah
	Katarina Gabonayova
	William Tomlinson
	Stuart Jones
	Nick Rigg
	Alistair Fraser
	Dan Monks
	Alan Williams
Society Number	28242R
Registered Office	89 Albany Road Manchester Greater Manchester M21 0BN
Accountants	Third Sector Accountancy Limited Holyoake House Hanover Street Manchester M60 0AS

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The directors present their report and the financial statements for the year ended 31 December 2025.

Review of the Business
During the financial year ending 31 December 2025, the Society recorded a net deficit of £85,745. Members and stakeholders should note that this accounting loss is the result of a strategic reinvestment in the physical refurbishment of our premises.

At the beginning of 2025 the Directors approved a major capital and operational refurbishment project totaling £398,000. A significant portion of these works did not meet the accounting criteria for capitalisation on the balance sheet and was therefore expensed directly through the Revenue account this year.

Had these refurbishment works not taken place, the co-operative would have achieved an underlying operating profit before tax of £76,260.

The Directors are confident that this short-term deficit represents a vital investment that will improve our operational efficiency, enhance the Member working environment, and secure the long-term financial resilience of the Society. The co-operative retains a strong cash position and robust net assets to support ongoing operations.

Directors
The directors who held office during the year were as follows:

Alice Rech	
Marian Culshaw	
Britta Werner	
Ako Williamson	
Baptiste Chadeyron	
Seyedeh Mohammadi	
Corrina O'Brien	
Vivienne Louise Atherton	
Michael Carroll	
Victoria Jane Knott	
Samuel Jonathan Eardley	
Caroline Kellie Bubble	
Joe Hayden	
James John Trott	
Russell D Nicholson	
Jadwiga Sinoradzka	Appointed 22/11/2025
Matthew James Thompson	
Richard Redman	
Gavin Richard Meredith	
Kathryn J M Taylor	

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Leah Johanna De Quattro		
Daniel Paul Holden		
Lee Craggs		
Sarah McCormick		
Eve Davidson		
Anna Lebor	Appointed	22/11/2025
Tauseef Humayun		
Marie J L Boulier		
Joel Dylan Arthur		
Eve Nightingale		
Steve Coote	Resigned	05/10/2025
Dvir Y Newman		
Martyn Baldwin		
Hannah Menzies		
Wendy Swetnam		
Musakib Hanif		
Nina Gibson		
Jon James Adams		
Jose Luis Roca Vazquez		
Lisa Caroline McNair		
Deborah Joy Clarke		
Fernanda Alvarez Prieto		
Jo Scott		
Donna Marie Siverns		
Claire Holmes		
Giovanni Filipo Infantino		
Cyward Richard Hambleton Curran-Dumez		
John Roy Connah		
Katarina Gabonayova		
William Tomlinson		
Stuart Jones		
Nick Rigg		
Alistair Fraser		
Dan Monks		
Alan Williams		

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Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Society law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under society law the directors 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 of the profit or loss of the society for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 directors are 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 and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the board

Date

11 / 06 / 2026

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Independent reporting accountant's report to the Directors on the unaudited accounts of Unicorn Grocery Limited

We report on the accounts for the year ended 31 December 2025 set out on pages 7 to 16.

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

The society's committee of management 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 procedures consisted of comparing the accounts with the books of account 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 revenue account and balance sheet for 31 December 2025 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for 31 December 2025 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Third Sector Accountancy Limited

Date 01 / 07 / 2026

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

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Unicorn Grocery Limited
Revenue account
For The Year Ended 31 December 2025

	Notes	2025 £	2024 £
TURNOVER		**9,323,960**	**9,169,901**
Cost of sales		(6,155,090)	(6,024,083)
GROSS PROFIT		**3,168,870**	**3,145,818**
Distribution costs		(54,678)	(50,869)
Administrative expenses		(3,264,590)	(2,887,225)
Other operating income		15,969	8,442
OPERATING (LOSS)/PROFIT		**(134,429)**	**216,166**
Other interest receivable and similar income		27,342	24,773
(LOSS)/PROFIT BEFORE TAXATION		**(107,087)**	**240,939**
Tax on (Loss)/profit	4	21,342	(80,395)
(LOSS)/PROFIT AFTER TAXATION BEING (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(85,745)	160,544

The notes on pages 10 to 16 form part of these financial statements.

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Unicorn Grocery Limited
Statement of Financial Position
As At 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	5		1,159,168		1,261,118
Other financial assets (current and non-current)	6		109,426		104,426
			1,268,594		**1,365,544**
CURRENT ASSETS					
Stocks	7	384,641		381,087	
Debtors	8	32,922		47,515	
Cash at bank		1,133,781		1,247,155	
		1,551,344		**1,675,757**	
Creditors: Amounts Falling Due Within One Year	9	**(473,798)**		**(593,669)**	
NET CURRENT ASSETS (LIABILITIES)			**1,077,546**		**1,082,088**
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,346,140**		**2,447,632**
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(10,637)		(26,385)
NET ASSETS			**2,335,503**		**2,421,247**
CAPITAL AND RESERVES					
Members' shares	11		54		53
Income Statement			2,335,449		2,421,194
SHAREHOLDERS' FUNDS			**2,335,503**		**2,421,247**

The notes on pages 10 to 16 form part of these financial statements.

For the year ending 31 December 2025 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Gio Infantino, Member

Dan Holden, Secretary

Fernand Alvarez Prieto, Member

11 / 06 / 2026 Date

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Unicorn Grocery Limited
Statement of Changes in Equity
For The Year Ended 31 December 2025

	Share Capital	Revenue account	Total
	£	£	£
As at 1 January 2024	54	2,287,150	2,287,204
Profit for the year and total comprehensive income	-	160,544	160,544
Interest paid on members' shares	-	(26,500)	(26,500)
Share capital reduction	(1)	-	(1)
As at 31 December 2024 and 1 January 2025	53	2,421,194	2,421,247
Loss for the year and total comprehensive income	-	(85,745)	(85,745)
Interest paid on members' shares	-	-	-
Arising on shares issued during the period	2	-	2
Share capital reduction	(1)	-	(1)
As at 31 December 2025	54	2,335,449	2,335,503

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1. General Information

Unicorn Grocery Limited is a private society, limited by shares, incorporated in England & Wales, registered number 28242R. The registered office is 89 Albany Road, Manchester, Greater Manchester, M21 0BN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Co-operative and Community Benefit Societies Act 2014.

2.2. Significant judgements and estimations

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 the 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 society's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future performance of the asset.

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.

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

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

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2.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% to 20% straight line
Fixtures & Fittings	20 - 33% straight line

2.5. Investments

Investments are stated at cost less impairment because they are investments in society shares. Such shares can never be sold and can only be repaid at par value.

2.6. Stocks and Work in Progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

2.7. Financial Instruments

The co-operative only has basic financuial instruments which are valued at amortised cost.

2.8. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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2.9. Taxation

The society meets the standards and requirements of the Fair Tax Foundation UK Small Business Standard for the Fair Tax Mark certification.

The Society is committed to paying all the taxes that we owe in accordance with the spirit of all tax laws that apply to our operations. We believe that paying our taxes in this way is the clearest indication we can give of being responsible participants in society. We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax, in the right place, and at the right time. We aim to do this by ensuring that we report our tax affairs in ways that reflect the economic reality of the transactions that we undertake during the course of our trade.

We will not seek to use those options made available in tax law, or the allowances and reliefs that it provides, in ways that are contrary to the spirit of the law. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the trade that we undertake. The Society will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonably anticipated that theUK’s General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK’s tax system. As a result, whilst we may trade with customers and suppliers genuinely located in places considered to be tax havens, we will not make use of those places to secure a tax advantage, and nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them. Our accounts will be prepared in compliance with this policy and will seek to provide all the information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The society's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Society expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

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2.10. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

2.11. Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the society does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.12. Share capital

Ordinary shares are issued to members and confer a right to participate in the management of the society. Each member has one share and can vote at the AGM. The shares do not confer any right to the assets in the case of a winding up.

2.13. Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the society has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 71 (2024: 64)

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4. Tax on Profit

The tax (credit)/charge on the (loss)/profit for the year was as follows:

	Tax Rate		2025	2024
	2025	2024	£	£
Current tax				
UK Corporation Tax	19.0%	25.0%	(5,594)	99,846
Deferred Tax				
Origination and reversal of timing differences			(15,748)	(19,451)
Total tax charge for the period			(21,342)	80,395

The actual (credit)/charge for the year can be reconciled to the expected (credit)/charge for the year based on the (loss)/profit and the standard rate of corporation tax as follows:

	2025	2024
	£	£
Profit before tax	(107,087)	240,939
Tax on profit at 25% (UK standard rate)	(26,772)	60,231
Goodwill/depreciation not allowed for tax	6,076	-
Expenses not deductible for tax purposes	21,981	15,996
Capital allowances	-	3,037
Short term timing differences	-	1,131
Prior period adjustment	(20,125)	-
Difference in tax rates	(2,502)	-
Total tax charge for the period	(21,342)	80,395

5. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2025	1,898,800	759,029	2,657,829
Additions	-	37,258	37,258
Disposals	-	(9,374)	(9,374)
As at 31 December 2025	1,898,800	786,913	2,685,713
Depreciation			
As at 1 January 2025	779,738	616,973	1,396,711

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Provided during the period	60,110	79,098	139,208
Disposals	-	(9,374)	(9,374)
As at 31 December 2025	839,848	686,697	1,526,545
Net Book Value			
As at 31 December 2025	1,058,952	100,216	1,159,168
As at 1 January 2025	1,119,062	142,056	1,261,118

6. Other financial assets (current and non-current)

	Unlisted
	£
Cost or Valuation	
As at 1 January 2025	104,426
Additions	5,000
As at 31 December 2025	109,426
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	109,426
As at 1 January 2025	104,426

7. Stocks

	2025	**2024**
	£	**£**
Raw materials and consumables	384,641	381,087

8. Debtors

	2025	**2024**
	£	**£**
Due within one year		
Trade debtors	241	8,223
Other debtors	32,681	39,292
	32,922	47,515

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9. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	138,511	147,350
Other creditors	335,287	326,769
Taxation and social security	-	119,550
	473,798	593,669

10. Deferred Taxation

The provision for deferred tax is made up as follows:

	2025	2024
	£	£
Accelerated capital allowances	10,637	26,385

11. Share Capital

	2025	2024
	£	£
Members' shares	54	53

12. Pension Commitments

The co-operative operates a defined contribution pension scheme. The pension cost for the year represents contributions payable by the society to the scheme and amounted to £140,458 (2024 - £128,167).

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