

**Company Registration No. IP29911R (England and Wales)**

**THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J Pitts P Drurey S Drurey K Griffiths L Slade T Slade
<b>Secretary</b>	L Slade
<b>Company number</b>	IP29911R
<b>Registered office</b>	Yarpole Village Shop Green Lane Yarpole Leominster Herefordshire HR6 0BD
<b>Accountants</b>	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
<b>Bankers</b>	Unity Trust Bank PLC Nine Brindleyplace Birmingham B1 2HB

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# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

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# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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

### **Principal activities**

The principal activity of the company is that of retailing groceries and other household goods.

### **Directors**

The committee members who served throughout the year are as stated below:

J Pitts  
P Drurey  
S Drurey  
K Griffiths  
L Slade  
T Slade

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

L Slade  
**Secretary**

J Pitts  
**Director**

S Drurey  
**Director**

5 May 2026

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

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We report on the accounts for the year ended 31 December 2025 set out on pages 3 to 10.

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

The association's committee of management is responsible for the preparation of the accounts, and they consider that the association 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 association and making such limited enquiries of the officers of the association as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

### Opinion

In our opinion:

- the revenue account and balance sheet for the year ended 31 December 2025 are in agreement with the books of account kept by the association 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 the year ended 31 December 2024 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and;
- the association 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.

**Kendall Wadley LLP**

5 May 2026

**Chartered Accountants**

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

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	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	166,722	159,997
Cost of sales	(139,137)	(130,512)
	<hr/>	<hr/>
<b>Gross profit</b>	<b>27,585</b>	<b>29,485</b>
Administrative expenses	(44,657)	(42,043)
Other operating income	12,297	22,192
	<hr/>	<hr/>
<b>Operating (loss)/profit</b>	<b>(4,775)</b>	<b>9,634</b>
Interest receivable and similar income	767	338
	<hr/>	<hr/>
<b>(Loss)/profit before taxation</b>	<b>(4,008)</b>	<b>9,972</b>
Taxation	-	-
	<hr/>	<hr/>
<b>(Loss)/profit for the financial year</b>	<b>(4,008)</b>	<b>9,972</b>
	<hr/> <hr/>	<hr/> <hr/>

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2025

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	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	5		7,432		10,259
Investments	6		250		250
			<u>7,682</u>		<u>10,509</u>
<b>Current assets</b>					
Stocks		8,848		8,144	
Debtors	7	11,706		15,665	
Cash at bank and in hand		47,407		43,221	
		<u>67,961</u>		<u>67,030</u>	
<b>Creditors: amounts falling due within one year</b>	8	(11,071)		(9,119)	
<b>Net current assets</b>			<u>56,890</u>		<u>57,911</u>
<b>Net assets</b>			<u>64,572</u>		<u>68,420</u>
<b>Capital and reserves</b>					
Called up share capital			4,290		4,200
Capital redemption reserve			940		870
Profit and loss reserves			59,342		63,350
<b>Total equity</b>			<u>64,572</u>		<u>68,420</u>

For the financial year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## BALANCE SHEET (CONTINUED)

*AS AT 31 DECEMBER 2025*

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The financial statements were approved by the board of directors and authorised for issue on 5 May 2026 and are signed on its behalf by:

J Pitts  
**Director**

S Drurey  
**Director**

L Slade  
**Secretary**

**Company Registration No. IP29911R**

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

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	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 January 2024</b>	4,140	840	53,378	58,358
<b>Year ended 31 December 2024:</b>				
Profit and total comprehensive income for the year	-	-	9,972	9,972
Issue of share capital	90	-	-	90
Redemption of shares	(30)	30	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2024</b>	4,200	870	63,350	68,420
<b>Year ended 31 December 2025:</b>				
Loss and total comprehensive income for the year	-	-	(4,008)	(4,008)
Issue of share capital	160	-	-	160
Redemption of shares	(70)	70	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2025</b>	<u>4,290</u>	<u>940</u>	<u>59,342</u>	<u>64,572</u>

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Company information

The Yarpole Community Shop Association Limited is a benefit association limited by shares incorporated in England and Wales. The registered office is Yarpole Village Shop, Green Lane, Yarpole, Leominster, Herefordshire, HR6 0BD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT. Turnover is recognised when the goods are purchased by the customer.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct costs and, where applicable, those overheads that have been incurred in bringing the stocks to their present location and condition.

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

#### 1.8 Financial instruments

The association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's statement of financial position when the association becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.10 Taxation

The company is liable to tax on interest received.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Exceptional item

During the previous year £10,000 was greatly received in the form of a donation to benefit the shop. It was agreed by the Committee that this money was to be used to contribute towards a new counter. A new counter was purchased during the year costing £10,600, this has been recognised as asset in note 5 of the accounts and will be depreciated over its useful life.

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	1	1

### 5 Tangible fixed assets

	<b>Fixtures, fittings &amp; equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2025 and 31 December 2025	45,817
<b>Depreciation and impairment</b>	
At 1 January 2025	35,559
Depreciation charged in the year	2,826
At 31 December 2025	38,385
<b>Carrying amount</b>	
At 31 December 2025	7,432
At 31 December 2024	10,259

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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<b>6</b>	<b>Fixed asset investments</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Other investments other than loans	250	250
		<u>250</u>	<u>250</u>

<b>7</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	7,392	7,817
	Other debtors	4,314	7,848
		<u>11,706</u>	<u>15,665</u>

Other debtors include an amount of £3,550 which was loaned to 'The Mortimer Community Benefit Society Limited'. The term of the loan is 12 months, however can be extended subject to an annual review and is not subject to interest during the term. In the event of default interest will be charged on the amount outstanding at a rate of 3% above the Bank of England base rate.

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Trade creditors	8,075	7,349
	Taxation and social security	2,189	969
	Other creditors	807	801
		<u>11,071</u>	<u>9,119</u>

# THE YARPOLE COMMUNITY SHOP ASSOCIATION LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	£	2025 £	£	2024 £
<b>Turnover</b>				
Sales		166,722		159,997
<b>Cost of sales</b>				
Opening stock	8,144		7,008	
Purchases	139,841		131,648	
Closing stock	(8,848)		(8,144)	
		<u>(139,137)</u>		<u>(130,512)</u>
<b>Gross profit</b>	16.55%	27,585	18.43%	29,485
<b>Other operating income</b>				
Post Office grants receivable and released	-		179	
Post office	11,149		10,823	
Donations received	1,148		11,190	
			<u>12,297</u>	<u>22,192</u>
<b>Administrative expenses</b>				
Wages and salaries	27,456		26,416	
Staff pension costs defined contribution	636		605	
Other staff costs	581		465	
Rent	1		1	
Cleaning and waste disposal	1,782		1,948	
Light and heat	4,331		4,234	
Repairs and maintenance	905		1,275	
Insurance	961		845	
Software costs	913		861	
Relief Postmaster	1,378		1,312	
Accountancy	650		703	
Charitable donations	25		25	
Bank charges	421		320	
Credit card charges	1,060		837	
Printing, postage and stationery	265		375	
Telephone and Broadband	279		288	
Sundry expenses	187		70	
Depreciation	2,826		1,463	
		<u>(44,657)</u>		<u>(42,043)</u>
<b>Operating (loss)/profit</b>		(4,775)		9,634
<b>Investment revenues</b>				
Bank interest received	767		338	
		<u>767</u>		<u>338</u>
<b>Profit/(Loss) before taxation</b>	2.40%	<u>(4,008)</u>	6.23%	<u>9,972</u>