

Abbotts Ann Village Shop Association
Detailed profit and loss account
for the year ended 31 December 2020

This schedule does not form part of the statutory accounts

	2020 £	2019 £
Sales		
Sales	<u>214,647</u>	<u>174,301</u>
Cost of sales		
Purchases	168,474	132,188
Decrease/(increase) in stocks	<u>2,530</u>	<u>(2,117)</u>
	<u>171,004</u>	<u>130,071</u>
Administrative expenses		
Employee costs:		
Wages and salaries	44,332	44,321
Fees received from Post Office	(16,388)	(14,582)
Pensions	<u>2,251</u>	<u>237</u>
	<u>30,195</u>	<u>29,976</u>
Premises costs:		
Light and heat	7,526	6,995
	<u>7,526</u>	<u>6,995</u>
General administrative expenses:		
Telephone and fax	423	289
Stationery and printing	-	341
Insurance	786	754
Equipment hire	-	333
Till processing costs	2,820	1,908
Software	93	81
Depreciation	2,699	2,699
Waste removal and water	1,627	3,280
Sundry expenses	<u>1,518</u>	<u>1,112</u>
	<u>9,966</u>	<u>10,797</u>
Legal and professional costs:		
Accountancy fees	31	-
Other legal and professional	-	211
	<u>31</u>	<u>211</u>
	<u>47,718</u>	<u>47,979</u>
Other operating income		
Other operating income	14,462	2,356
Amortisation of grants received	1,873	1,873
Rental income	7,575	8,825
Premises repair and redecoration	<u>(2,497)</u>	<u>(280)</u>
	<u>21,413</u>	<u>12,774</u>
OPERATING PROFIT	<u><u>17,338</u></u>	<u><u>9,025</u></u>