

THE SULGRAVE VILLAGE SHOP ASSOCIATION LIMITED

Summary of Income and Expenditure account for the period ended 28 March 2020

	2020	2019
	52 weeks	65 weeks
	£	£
Shop Turnover	168,362	198,521
Less: VAT	<u>13,208</u>	<u>15,503</u>
Shop Income	155,154	183,018
Cost of sales	<u>112,489</u>	<u>139,948</u>
Gross profit/surplus	<u>42,665</u>	<u>43,070</u>
GP % on Shop Income	27.5%	23.5%
Post Office Income	<u>6,141</u>	<u>7,455</u>
Total margin	<u>48,806</u>	<u>50,525</u>
Administrative expenses:		
Personnel costs	25,453	30,635
Establishment expenses	7,460	8,981
General expenses	<u>8,071</u>	<u>6,789</u>
Total Administrative expenses	<u>40,984</u>	<u>46,405</u>
Operating profit/surplus before:	7,822	4,120
Depreciation	-2,350	-2,698
Bank interest received	51	43
Interest payable	<u>-10</u>	<u>-13</u>
Surplus on ordinary activities	5,513	1,452
Capital Grant - deferred income	274	0
Donations	<u>8,000</u>	<u>2,000</u>
Retained surplus	<u>13,787</u>	<u>3,452</u>

This statement has been prepared from information extracted from the financial statements to be presented to the Annual General Meeting.

Your management committee decided, in the interest of cost saving, not to circulate a copy of the accounts to each member. A copy of the accounts is available for inspection at the shop; if any member wishes to receive a copy, please contact Alison Lewis at Threeways, Little Street, Sulgrave.