

**Report of the Management Committee and  
Unaudited Financial Statements  
for the Year Ended 31 August 2020**

**for**

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Contents of the Financial Statements  
for the Year Ended 31 August 2020**

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**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Society Information  
for the Year Ended 31 August 2020**

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<b>Members:</b>	I J Ford J Marsh D Garland P Lavery S Singh S Jones C Gooding Y Hayakawa S Lipnitski K Scott A Austin K Taylor-Wrigley S Zucconi L Breckon B Saleri K Higginson
<b>Treasurer:</b>	J Marsh
<b>Secretary:</b>	S Lipnitski
<b>Registered office:</b>	111 Oxford Road Manchester M1 7DU
<b>Registered number:</b>	IP21704R (England and Wales)
<b>Accountants:</b>	Haines Watts Manchester Limited Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Report of the Management Committee  
for the Year Ended 31 August 2020**

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The Management Committee present their report with the financial statements of the Society for the year ended 31 August 2020.

**Principal activity**

The principal activity of the Society is that of the selling of wholefoods and providing the service of a vegetarian restaurant.

**Members**

The members shown below have held office during the whole of the period from 1 September 2019 to the date of this report.

I J Ford  
J Marsh  
D Garland  
P Lavery  
S Singh  
S Jones  
C Gooding  
Y Hayakawa  
S Lipnitski  
K Scott  
A Austin  
K Taylor-Wrigley  
S Zucconi

Other changes in members holding office are as follows:

E Shepherd-White - resigned 26 September 2019  
S Hirschfeldt - resigned 22 January 2020  
S Shaw - resigned 8 November 2019  
L Breckon - appointed 20 December 2019  
B Saleri - appointed 18 January 2020  
K Higginson - appointed 19 July 2020

**Statement of Members' responsibilities**

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

The Co-operative and Community Benefit Societies Act 2014 requires the Management Committee to prepare financial statements for each financial year. Under that Act the Management Committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Also under that Act 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 of the profit or loss of the Society for that period. In preparing these financial statements, the Management Committee are 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.

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Report of the Management Committee  
for the Year Ended 31 August 2020**

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The Management Committee 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.

**On behalf of the Management Committee:**

.....  
S Lipnitski - Secretary

31 January 2021

**Chartered Accountants' Report to the Board of Members  
on the Unaudited Financial Statements of  
On The Eighth Day  
Co-Operative Limited**

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In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of On The Eighth Day Co-Operative Limited for the year ended 31 August 2020 set out on pages 5 to 12 which comprise the Profit and Loss Account, the Balance Sheet, Statement of Changes in Equity and the related notes from the Society's accounting records and from information and explanations you have given us.

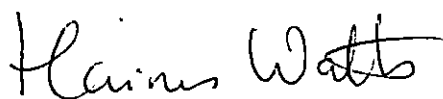
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of On The Eighth Day Co-Operative Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of On The Eighth Day Co-Operative Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and its Management Committee, as a body, for our work or for this report.

It is your duty to ensure that On The Eighth Day Co-Operative Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of On The Eighth Day Co-Operative Limited. You consider that On The Eighth Day Co-Operative Limited is exempt from the statutory audit requirement for the year.

In our opinion the profit and loss account and balance sheet for the year ended 31 August 2019 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, and that, having regard only to, and on the basis of the information contained in the books of account, they comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.

In our opinion the Society has satisfied the conditions for exemption from audit of the accounts for the year ended 31 August 2020 as set out in Section 84 the Co-operative and Community Benefit Societies Act 2014 and did not at any time within the year fall within any of the categories of society not entitled to such exemption.



Haines Watts Manchester Limited  
Northern Assurance Buildings  
9-21 Princess Street  
Manchester  
M2 4DN

Date: ..... 1 / 3 / 2021 .....

This page does not form part of the statutory financial statements

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Profit and Loss Account  
for the Year Ended 31 August 2020**

	Notes	2020 £	2019 £
Turnover		1,421,487	1,813,460
Cost of sales		<u>(883,485)</u>	<u>(1,087,837)</u>
Gross profit		538,002	725,623
Administrative expenses		<u>(707,483)</u>	<u>(737,628)</u>
		(169,481)	(12,005)
Other operating income		<u>84,201</u>	-
Operating loss	5	(85,280)	(12,005)
Income from fixed asset investments		-	6
Interest receivable and similar income		<u>43</u>	-
Loss before taxation		(85,237)	(11,999)
Tax on loss	6	<u>1,477</u>	<u>(498)</u>
Loss for the financial year		<u><u>(83,760)</u></u>	<u><u>(12,497)</u></u>

The notes on pages 9 to 12 form part of these financial statements

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED (REGISTERED NUMBER: IP21704R)**

**Balance Sheet  
31 August 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		620,754		639,703
Investments	8		<u>466</u>		<u>466</u>
			621,220		640,169
<b>Current assets</b>					
Stocks		93,237		105,783	
Debtors	9	11,150		8,326	
Cash at bank and in hand		<u>112,145</u>		<u>146,958</u>	
		216,532		261,067	
<b>Creditors</b>					
Amounts falling due within one year	10	<u>71,409</u>		<u>50,729</u>	
<b>Net current assets</b>			<u>145,123</u>		<u>210,338</u>
<b>Total assets less current liabilities</b>			766,343		850,507
<b>Provisions for liabilities</b>			<u>9,830</u>		<u>10,233</u>
<b>Net assets</b>			<u>756,513</u>		<u>840,274</u>
<b>Capital and reserves</b>					
Called up share capital			16		17
Revaluation reserve	11		396,490		406,161
Retained earnings	11		<u>360,007</u>		<u>434,096</u>
			<u>756,513</u>		<u>840,274</u>

The notes on pages 9 to 12 form part of these financial statements



**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED (REGISTERED NUMBER: IP21704R)**

**Balance Sheet - continued  
31 August 2020**

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The members have not required the Society to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014.

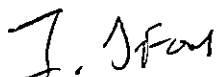
The members acknowledge their responsibilities for:

- (a) ensuring that the Society keeps accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities".

The financial statements were approved by the Management Committee and authorised for issue on 31 January 2021 and were signed on its behalf by:

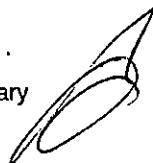
I J Ford - Member



J Marsh - Member and Treasurer



S Lipnitski – Member and Secretary



The notes on pages 9 to 12 form part of these financial statements

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Statement of Changes in Equity  
for the Year Ended 31 August 2020**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
<b>Balance at 1 September 2018</b>	15	436,922	415,832	852,769
<b>Changes in equity</b>				
Issue of share capital	2	-	-	2
Total comprehensive income	<u>-</u>	<u>(2,826)</u>	<u>(9,671)</u>	<u>(12,497)</u>
<b>Balance at 31 August 2019</b>	<u>17</u>	<u>434,096</u>	<u>406,161</u>	<u>840,274</u>
<b>Changes in equity</b>				
Issue of share capital	(1)	-	-	(1)
Total comprehensive income	<u>-</u>	<u>(74,089)</u>	<u>(9,671)</u>	<u>(83,760)</u>
<b>Balance at 31 August 2020</b>	<u><u>16</u></u>	<u><u>360,007</u></u>	<u><u>396,490</u></u>	<u><u>756,513</u></u>

The notes on pages 9 to 12 form part of these financial statements

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Notes to the Financial Statements  
for the Year Ended 31 August 2020**

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**1. Statutory information**

On The Eighth Day Co-Operative Limited is a private Society, limited by shares, registered in England and Wales. The Society's registered number and registered office address can be found on the Society Information page.

**2. Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Co-operative and Communities Benefit Act 2014.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold property	- 2% and 10% on cost or valuation
Shop and kitchen equipment	- 10% straight line
Fixtures and fittings	- 10% straight line
Computer equipment	- 25% to 35% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

3. **Accounting policies - continued**

**Pension costs and other post-retirement benefits**

The Society operates a defined contribution pension scheme. Contributions payable to the Society's pension scheme are charged to profit or loss in the period to which they relate.

4. **Employees and members**

The average number of employees and members during the year was 28 (2019 - 28).

5. **Operating loss**

The operating loss is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>24,490</u>	<u>23,766</u>

6. **Taxation**

**Analysis of the tax (credit)/charge**

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

	2020	2019
	£	£
Current tax:		
UK corporation tax	(1,074)	1,074
Deferred tax	<u>(403)</u>	<u>(576)</u>
Tax on loss	<u>(1,477)</u>	<u>498</u>

7. **Tangible fixed assets**

	Long leasehold property £	Shop and kitchen equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 September 2019	684,067	170,019	113,630	58,615	1,026,331
Additions	-	-	3,511	2,030	5,541
Disposals	<u>-</u>	<u>-</u>	<u>(9,649)</u>	<u>-</u>	<u>(9,649)</u>
At 31 August 2020	<u>684,067</u>	<u>170,019</u>	<u>107,492</u>	<u>60,645</u>	<u>1,022,223</u>
<b>Depreciation</b>					
At 1 September 2019	75,749	168,167	90,680	52,032	386,628
Charge for year	16,407	773	4,211	3,099	24,490
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(9,649)</u>	<u>-</u>	<u>(9,649)</u>
At 31 August 2020	<u>92,156</u>	<u>168,940</u>	<u>85,242</u>	<u>55,131</u>	<u>401,469</u>
<b>Net book value</b>					
At 31 August 2020	<u>591,911</u>	<u>1,079</u>	<u>22,250</u>	<u>5,514</u>	<u>620,754</u>
At 31 August 2019	<u>608,318</u>	<u>1,852</u>	<u>22,950</u>	<u>6,583</u>	<u>639,703</u>

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**7. Tangible fixed assets - continued**

The Society operates from premises under a lease of length 999 years provided by Carlton (North Wales) Ltd. This was granted in April 2003 after the Society transferred its ownership of the freehold property to Carlton (North Wales) Ltd for a consideration of £120,000. The Society has incurred expenditure on subsequent improvements to the property, which have been accounted for in these financial statements in addition to the value of the leasehold interest.

The long leasehold property class of fixed assets was revalued on 8 May 2014 by Peter Marsh, MRICS who is external to the Society. The basis of this revaluation was open market. This class of assets has a current value of £591,911 (2019 - £608,318) and a carrying amount at historical cost of £209,293 (2019 - £214,397). The depreciation on historical cost is £101,967 (2019 - £96,863).

**8. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost</b>	
At 1 September 2019 and 31 August 2020	<u>466</u>
<b>Net book value</b>	
At 31 August 2020	<u>466</u>
At 31 August 2019	<u>466</u>

**9. Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	685	-
Other debtors	<u>10,465</u>	<u>8,326</u>
	<u>11,150</u>	<u>8,326</u>

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

	2020 £	2019 £
Trade creditors	14,403	7,826
Taxation and social security	36,500	32,636
Other creditors	<u>20,506</u>	<u>10,267</u>
	<u>71,409</u>	<u>50,729</u>

**11. Reserves**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 September 2019	434,096	406,161	840,257
Deficit for the year	(83,760)	-	(83,760)
Transfer of realised profits	<u>9,671</u>	<u>(9,671)</u>	<u>-</u>
At 31 August 2020	<u>360,007</u>	<u>396,490</u>	<u>756,497</u>

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

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**12. Control**

The Society is controlled by the members who own 100% of the called up share capital of the Society.

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Trading and Profit and Loss Account  
for the Year Ended 31 August 2020**

	2020		2019	
	£	£	£	£
<b>Sales</b>		1,421,487		1,813,460
<b>Cost of sales</b>				
Opening stock	105,783		106,542	
Purchases	<u>870,939</u>		<u>1,087,078</u>	
	976,722		1,193,620	
Closing stock	<u>(93,237)</u>		<u>(105,783)</u>	
		<u>883,485</u>		<u>1,087,837</u>
<b>Gross profit</b>		538,002		725,623
(37.85% 2019 : 40.01%)				
<b>Other income</b>				
Government grants	84,201		-	
Income from unlisted investments	-		3	
Unlisted investments interest receivable	-		3	
Bank interest	<u>43</u>		<u>-</u>	
		<u>84,244</u>		<u>6</u>
		622,246		725,629
<b>Expenditure</b>				
Rent, rates and water	12,935		24,929	
Insurance	12,160		7,065	
Light and heat	28,684		24,341	
Members' salaries	300,442		329,739	
Members' employers NIC	22,487		24,164	
Members' pensions paid	9,230		9,882	
Wages and salaries	204,905		178,505	
Staff employers NIC	10,925		8,213	
Pensions	6,015		5,444	
Hire of plant and machinery	1,848		1,687	
Telephone	2,232		1,807	
Post, printing and stationery	2,008		1,707	
Advertising	10		18	
Travelling	620		459	
Repairs and renewals	24,417		31,804	
Laundry and cleaning	13,708		17,612	
Staff training	217		2,305	
Sundry expenses	2,796		4,825	
Accountancy	3,545		3,545	
Legal and professional fees	3,000		3,789	
Depreciation of tangible fixed assets				
Long leasehold	16,407		16,407	
Shop and kitchen equipment	773		773	
Fixtures and fittings	4,210		3,859	
Computer equipment	3,099		2,727	
Profit on sale of fixed asset investments	<u>-</u>		<u>(1,120)</u>	
		<u>686,673</u>		<u>704,486</u>
<b>Carried forward</b>		<b>(64,427)</b>		<b>21,143</b>

This page does not form part of the statutory financial statements

**ON THE EIGHTH DAY  
CO-OPERATIVE LIMITED**

**Trading and Profit and Loss Account  
for the Year Ended 31 August 2020**

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	2020		2019	
	£	£	£	£
Brought forward		(64,427)		21,143
<b>Finance interest</b>				
Bank charges	3,217		4,108	
Credit card	<u>17,593</u>		<u>29,034</u>	
		<u>20,810</u>		<u>33,142</u>
<b>Net loss</b>		<u>(85,237)</u>		<u>(11,999)</u>

This page does not form part of the statutory financial statements