

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

15. INVESTMENT PROPERTY - continued

Investment property has been reclassified from Freehold property where this relates to property held to receive rental income or capital appreciation.

The value held within these accounts is the cost less accumulated depreciation. The valuation of this property was in line with this and therefore no revaluation has taken place as of the year end.

16. STOCKS

	2021	2020
	£	£
Stocks	<u>2,298,187</u>	<u>2,144,505</u>

Stock is measured at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items as well as sale or return stock.

Cost is calculated on a last cost basis to approximate costs for each individual centre, this includes all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is based on estimated selling price less costs to complete and sell.

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	626,742	376,240
Amounts owed by group undertakings	-	8,929
Other debtors	565,505	650,533
Prepayments and accrued income	<u>3,790,918</u>	<u>2,539,679</u>
	<u>4,983,165</u>	<u>3,575,381</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts (see note 21)	514,660	579,953
Trade creditors	11,567,824	9,713,468
Amounts owed to group undertakings	1,857,350	1,000
Tax	871,983	994,432
Social security and other taxes	524,122	2,565,076
VAT	1,825,218	3,071,193
Other creditors	121,107	154,422
Accruals and deferred income	<u>5,766,023</u>	<u>4,454,087</u>
	<u>23,048,287</u>	<u>21,533,631</u>