

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Kent Supplies (Wrexham) Limited

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for the year ended 31 December 2016**

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Kent Supplies (Wrexham) Limited

**Company Information
for the year ended 31 December 2016**

DIRECTORS: S A Gould
Mrs S F Warburton

SECRETARY: Mrs S Holmes

REGISTERED OFFICE: Mold Road
Gwersyllt
Wrexham
LL11 4AH

REGISTERED NUMBER: 00933623 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
Broncoed House
Broncoed Business Park
Wrexham Road
Mold
Flintshire
CH7 1HP

Kent Supplies (Wrexham) Limited (Registered number: 00933623)

**Balance Sheet
31 December 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		249,799		104,336
Investments	5		100		40,770
Investment property	6		<u>154,950</u>		<u>140,000</u>
			404,849		285,106
CURRENT ASSETS					
Stocks	7	323,388		332,314	
Debtors	8	318,716		337,936	
Cash at bank and in hand		<u>161,468</u>		<u>136,298</u>	
		803,572		806,548	
CREDITORS					
Amounts falling due within one year	9	<u>374,815</u>		<u>357,169</u>	
NET CURRENT ASSETS			<u>428,757</u>		<u>449,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			833,606		734,485
CREDITORS					
Amounts falling due after more than one year	10		(12,468)		-
PROVISIONS FOR LIABILITIES			<u>(56,617)</u>		<u>(32,005)</u>
NET ASSETS			<u>764,521</u>		<u>702,480</u>
CAPITAL AND RESERVES					
Called up share capital			450,000		450,000
Revaluation reserve	11		69,187		57,227
Retained earnings			<u>245,334</u>		<u>195,253</u>
SHAREHOLDERS' FUNDS			<u>764,521</u>		<u>702,480</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Kent Supplies (Wrexham) Limited (Registered number: 00933623)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:

S A Gould - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

Kent Supplies (Wrexham) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation on all assets is calculated to allocate the depreciable amount to their residual values on a systematic basis over their estimated useful lives as follows:

Improvements to property - 10% on cost

Plant and machinery - 10% on cost

Motor vehicles - 20% on cost

Fixtures & fittings - 2% on cost

Investment property

Investment property is recorded at fair value with movements in value recorded through the profit and loss. During the year, the directors have not obtained a formal valuation by an independent valuer but consider the investment property to be held at fair value. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

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 Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Share capital

Ordinary shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and cash held with banks.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	88,396	371,414	-	33,873	493,683
Additions	-	125,298	-	8,500	133,798
Disposals	-	(23,750)	-	(9,873)	(33,623)
Reclassification/transfer	-	-	40,670	-	40,670
At 31 December 2016	<u>88,396</u>	<u>472,962</u>	<u>40,670</u>	<u>32,500</u>	<u>634,528</u>
DEPRECIATION					
At 1 January 2016	80,260	284,014	-	25,073	389,347
Charge for year	1,115	20,302	813	5,650	27,880
Eliminated on disposal	-	(22,625)	-	(9,873)	(32,498)
At 31 December 2016	<u>81,375</u>	<u>281,691</u>	<u>813</u>	<u>20,850</u>	<u>384,729</u>
NET BOOK VALUE					
At 31 December 2016	<u>7,021</u>	<u>191,271</u>	<u>39,857</u>	<u>11,650</u>	<u>249,799</u>
At 31 December 2015	<u>8,136</u>	<u>87,400</u>	<u>-</u>	<u>8,800</u>	<u>104,336</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2016

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2016 and 31 December 2016	<u>40,770</u>
PROVISIONS	
Reclassification	<u>40,670</u>
At 31 December 2016	<u>40,670</u>
NET BOOK VALUE	
At 31 December 2016	<u>100</u>
At 31 December 2015	<u>40,770</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2016	140,000
Revaluations	<u>14,950</u>
At 31 December 2016	<u>154,950</u>
NET BOOK VALUE	
At 31 December 2016	<u>154,950</u>
At 31 December 2015	<u>140,000</u>

7. **STOCKS**

	2016 £	2015 £
Finished goods	<u>323,388</u>	<u>332,314</u>

8. **DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	282,902	322,962
Other debtors	<u>35,814</u>	<u>14,502</u>
	<u>318,716</u>	<u>337,464</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>472</u>
Aggregate amounts	<u>318,716</u>	<u>337,936</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2016

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	18,495	17,609
Trade creditors	330,589	288,403
Taxation and social security	13,580	30,120
Other creditors	<u>12,151</u>	<u>21,037</u>
	<u>374,815</u>	<u>357,169</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	<u>12,468</u>	<u>-</u>

11. **RESERVES**

	Revaluation reserve
	£
At 1 January 2016	57,227
Transfer	<u>11,960</u>
At 31 December 2016	<u>69,187</u>

12. **FIRST YEAR ADOPTION**

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 January 2014.

The transition to FRS 102 Section 1A for small entities has resulted in a small number of changes in the accounting policies to those used previously which are detailed below.

Deferred tax on revaluation of property

FRS 102 states that deferred tax should be recognised in respect of all timing differences at the reporting date, this includes the revaluation of investment property that under previous accounting standards was not recognised.

Consequently, an additional deferred tax liability of £14,307 has been recognised as a transitional adjustment.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Kent Supplies (Wrexham) Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kent Supplies (Wrexham) Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet, and the related notes from the company'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 Board of Directors of Kent Supplies (Wrexham) 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 Kent Supplies (Wrexham) Limited and state those matters that we have agreed to state to the Board of Directors of Kent Supplies (Wrexham) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kent Supplies (Wrexham) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kent Supplies (Wrexham) 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 profit of Kent Supplies (Wrexham) Limited. You consider that Kent Supplies (Wrexham) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kent Supplies (Wrexham) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Ltd
Chartered Accountants
Broncoed House
Broncoed Business Park
Wrexham Road
Mold
Flintshire
CH7 1HP

20 March 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.