

REGISTERED NUMBER: 01254426 (England and Wales)

**MARK DOUGLAS INDUSTRIAL
SUPPLIES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

**MARK DOUGLAS INDUSTRIAL
SUPPLIES LIMITED (REGISTERED NUMBER: 01254426)**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**MARK DOUGLAS INDUSTRIAL
SUPPLIES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

Mr A M Sheldrick
Mr M W Sheldrick

SECRETARY:

Mr A M Sheldrick

REGISTERED OFFICE:

MD Distribution Centre
Acton Road
Long Eaton
Nottingham
NG10 1FR

REGISTERED NUMBER:

01254426 (England and Wales)

ACCOUNTANTS:

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

**MARK DOUGLAS INDUSTRIAL
SUPPLIES LIMITED (REGISTERED NUMBER: 01254426)**

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>210,381</u>		<u>205,118</u>
			210,381		205,118
CURRENT ASSETS					
Stocks		240,598		230,394	
Debtors	6	164,352		151,826	
Cash at bank and in hand		<u>420,241</u>		<u>370,426</u>	
		825,191		752,646	
CREDITORS					
Amounts falling due within one year	7	<u>175,040</u>		<u>112,536</u>	
NET CURRENT ASSETS			<u>650,151</u>		<u>640,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			860,532		845,228
PROVISIONS FOR LIABILITIES			<u>5,870</u>		<u>2,900</u>
NET ASSETS			<u>854,662</u>		<u>842,328</u>
CAPITAL AND RESERVES					
Called up share capital	8		400		400
Retained earnings			<u>854,262</u>		<u>841,928</u>
SHAREHOLDERS' FUNDS			<u>854,662</u>		<u>842,328</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

**MARK DOUGLAS INDUSTRIAL
SUPPLIES LIMITED (REGISTERED NUMBER: 01254426)**

**BALANCE SHEET - continued
31 DECEMBER 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2019 and were signed on its behalf by:

Mr A M Sheldrick - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Mark Douglas Industrial Supplies 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 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 Companies Act 2006. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been amortised evenly over its estimated useful life of eight years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>175,000</u>
AMORTISATION	
At 1 January 2018	
and 31 December 2018	<u>175,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2018	<u>176,900</u>	<u>22,427</u>	<u>141,119</u>
At 31 December 2018	<u>176,900</u>	<u>22,427</u>	<u>141,119</u>
DEPRECIATION			
At 1 January 2018	<u>36,373</u>	<u>14,603</u>	<u>121,606</u>
Charge for year	<u>2,038</u>	<u>1,174</u>	<u>2,927</u>
At 31 December 2018	<u>38,411</u>	<u>15,777</u>	<u>124,533</u>
NET BOOK VALUE			
At 31 December 2018	<u>138,489</u>	<u>6,650</u>	<u>16,586</u>
At 31 December 2017	<u>140,527</u>	<u>7,824</u>	<u>19,513</u>

**MARK DOUGLAS INDUSTRIAL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	164,661	4,824	509,931
Additions	28,000	-	28,000
At 31 December 2018	192,661	4,824	537,931
DEPRECIATION			
At 1 January 2018	127,787	4,444	304,813
Charge for year	16,218	380	22,737
At 31 December 2018	144,005	4,824	327,550
NET BOOK VALUE			
At 31 December 2018	48,656	-	210,381
At 31 December 2017	36,874	380	205,118

Included in cost of land and buildings is freehold land of £ 75,000 (2017 - £ 75,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	153,458	140,964
Other debtors	4,100	4,300
Prepayments and accrued income	6,794	6,562
	<u>164,352</u>	<u>151,826</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	95,786	66,675
Corporation tax	401	1,356
Social security and other taxes	5,248	6,032
VAT	27,866	24,124
Directors' current accounts	7,520	7,520
Accruals and deferred income	38,219	6,829
	<u>175,040</u>	<u>112,536</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
400	Ordinary	£1	<u>400</u>	<u>400</u>

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.