

REGISTERED NUMBER: 01384870 (England and Wales)

RBM INDUSTRIAL SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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RBM INDUSTRIAL SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: A Gordon

SECRETARY: Mrs D S Mattingly

REGISTERED OFFICE: Unit A Testwood Park
Salisbury Road
Southampton
Hampshire
SO40 2RW

REGISTERED NUMBER: 01384870 (England and Wales)

**BALANCE SHEET
31 DECEMBER 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 10,724 | 8,700 |
| CURRENT ASSETS | | | |
| Stocks | | 86,360 | 78,771 |
| Debtors | 5 | 120,828 | 96,656 |
| Cash at bank and in hand | | 229,157 | 336,790 |
| | | <u>436,345</u> | <u>512,217</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (76,315) | (85,113) |
| NET CURRENT ASSETS | | <u>360,030</u> | <u>427,104</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 370,754 | 435,804 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (150,000) | (150,000) |
| PROVISIONS FOR LIABILITIES | | <u>(1,593)</u> | <u>(1,169)</u> |
| NET ASSETS | | <u>219,161</u> | <u>284,635</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 50 | 50 |
| Capital redemption reserve | | 101 | 101 |
| Retained earnings | | 219,010 | 284,484 |
| SHAREHOLDERS' FUNDS | | <u>219,161</u> | <u>284,635</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 director acknowledges his 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.

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 director on 16 June 2017 and were signed by:

A Gordon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

RBM 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 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements that the company have prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements for the year ended 31 December 2015 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

There have been no transitional adjustments.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically dispatched to the customer.

Tangible fixed assets

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

| | |
|-----------------------|---------------------|
| Plant and machinery | - 20% Straight line |
| Fixtures and fittings | - 33% Straight line |
| Motor vehicles | - 25% Straight line |

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

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.

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

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|-----------------------------|----------------------------------|------------------------|---------------|
| COST | | | | |
| At 1 January 2016 | 15,658 | 5,784 | 38,238 | 59,680 |
| Additions | 3,162 | - | 17,880 | 21,042 |
| Disposals | (6,036) | (4,212) | (13,680) | (23,928) |
| At 31 December 2016 | <u>12,784</u> | <u>1,572</u> | <u>42,438</u> | <u>56,794</u> |
| DEPRECIATION | | | | |
| At 1 January 2016 | 13,884 | 5,589 | 31,507 | 50,980 |
| Charge for year | 1,633 | 195 | 6,713 | 8,541 |
| Eliminated on disposal | (5,819) | (4,212) | (3,420) | (13,451) |
| At 31 December 2016 | <u>9,698</u> | <u>1,572</u> | <u>34,800</u> | <u>46,070</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2016 | <u>3,086</u> | <u>-</u> | <u>7,638</u> | <u>10,724</u> |
| At 31 December 2015 | <u>1,774</u> | <u>195</u> | <u>6,731</u> | <u>8,700</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|----------------|---------------|
| Trade debtors | 103,749 | 90,125 |
| Other debtors | <u>17,079</u> | <u>6,531</u> |
| | <u>120,828</u> | <u>96,656</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 49,065 | 37,216 |
| Taxation and social security | 12,021 | 20,057 |
| Other creditors | <u>15,229</u> | <u>27,840</u> |
| | <u>76,315</u> | <u>85,113</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2016 £ | 2015 £ |
|-----------------|----------------|----------------|
| Other creditors | <u>150,000</u> | <u>150,000</u> |

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