

COMPANY REGISTRATION NUMBER: 02098549

**A&E Supplies Limited**  
**Unaudited Financial Statements**  
**31 March 2017**

# A&E Supplies Limited

## Financial Statements

Year ended 31 March 2017

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Contents	Page
Directors' report	1
Statement of income and retained earnings	2
Statement of financial position	3
Notes to the financial statements	4
<b>The following pages do not form part of the financial statements</b>	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	9
Detailed income statement	10
Notes to the detailed income statement	11

# A&E Supplies Limited

## Directors' Report

### Year ended 31 March 2017

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017 .

#### Directors

The directors who served the company during the year were as follows:

Mr A E Hurford

Mrs E P Hurford

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 December 2017 and signed on behalf of the board by:

Mr A E Hurford

Mrs EP Hurford

Director

Company Secretary

Registered office:

The Moorings

Dane Road Industrial Estate

Dane Road

Salc

M33 7BH

# A&E Supplies Limited

## Statement of Income and Retained Earnings

Year ended 31 March 2017

		2017	2016
	Note	£	£
<b>Turnover</b>		<b>825,547</b>	785,942
Cost of sales		<b>415,745</b>	404,073
		-----	-----
<b>Gross profit</b>		<b>409,802</b>	381,869
Administrative expenses		<b>261,761</b>	264,586
		-----	-----
<b>Operating profit</b>		<b>148,041</b>	117,283
Interest payable and similar expenses		<b>6,953</b>	3,606
		-----	-----
<b>Profit before taxation</b>	<b>5</b>	<b>141,088</b>	113,677
Tax on profit		<b>8,377</b>	42,452
		-----	-----
<b>Profit for the financial year and total comprehensive income</b>		<b>132,711</b>	71,225
		-----	-----
Dividends paid and payable		<b>( 56,000)</b>	( 56,000)
<b>Retained earnings at the start of the year</b>		<b>230,660</b>	215,435
		-----	-----
<b>Retained earnings at the end of the year</b>		<b>307,371</b>	230,660
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All the activities of the company are from continuing operations.

# A&E Supplies Limited

## Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	405,938	430,595
<b>Current assets</b>			
Stocks		14,125	14,250
Debtors	7	195,247	193,264
Cash at bank and in hand		196,524	121,511
		405,896	329,025
<b>Creditors: amounts falling due within one year</b>	8	290,662	253,123
<b>Net current assets</b>		115,234	75,902
<b>Total assets less current liabilities</b>		521,172	506,497
<b>Creditors: amounts falling due after more than one year</b>	9	133,011	189,716
<b>Provisions</b>			
Taxation including deferred tax		80,788	86,119
<b>Net assets</b>		307,373	230,662
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		307,371	230,660
<b>Members funds</b>		307,373	230,662

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 December 2017 , and are signed on behalf of the board by:

Mr A E Hurford

Director

Company registration number: 02098549

# A&E Supplies Limited

## Notes to the Financial Statements

Year ended 31 March 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Moorings, Dane Road Industrial Estate, Dane Road, Sale, M33 7B11.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% straight line
Fixtures & Fittings	-	20% straight line
Motor Vehicles	-	25% straight line
Equipment	-	33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 7 (2016: 6 ).

## 5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	53,980	34,101
	-----	-----

## 6. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2016	637,506	2,089	16,000	1,635	657,230
Additions	8,503	—	20,821	—	29,324
Disposals	—	—	( 16,000)	—	( 16,000)
	-----	-----	-----	-----	-----
<b>At 31 March 2017</b>	<b>646,009</b>	<b>2,089</b>	<b>20,821</b>	<b>1,635</b>	<b>670,554</b>
	-----	-----	-----	-----	-----
<b>Depreciation</b>					
At 1 April 2016	207,218	2,089	15,999	1,329	226,635
Charge for the year	53,835	—	—	145	53,980
Disposals	—	—	( 15,999)	—	( 15,999)
	-----	-----	-----	-----	-----
<b>At 31 March 2017</b>	<b>261,053</b>	<b>2,089</b>	<b>—</b>	<b>1,474</b>	<b>264,616</b>
	-----	-----	-----	-----	-----
<b>Carrying amount</b>					
<b>At 31 March 2017</b>	<b>384,956</b>	<b>—</b>	<b>20,821</b>	<b>161</b>	<b>405,938</b>
	-----	-----	-----	-----	-----
At 31 March 2016	430,288	—	1	306	430,595
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## 7. Debtors

	2017	2016
	£	£
Trade debtors	187,247	177,800
Other debtors	8,000	15,464
	-----	-----
	<b>195,247</b>	<b>193,264</b>
	-----	-----

## 8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	116,355	122,110
Corporation tax	6,244	—
Social security and other taxes	38,636	34,429
Other creditors	129,427	96,584
	-----	-----
	<b>290,662</b>	<b>253,123</b>
	-----	-----

## 9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	133,011	189,716
	-----	-----



# 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A E Hurford	16,903	( 42,860)	36,040	10,083
Mrs E P Hurford	14,465	( 11,056)	36,040	39,449
	-----	-----	-----	-----
	31,368	( 53,916)	72,080	49,532
	-----	-----	-----	-----

2016

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A E Hurford	3,917	( 23,075)	36,060	16,902
Mrs E P Hurford	2,242	( 23,836)	36,060	14,466
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	6,159	( 46,911)	72,120	31,368
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# **A&E Supplies Limited**

## **Management Information**

**Year ended 31 March 2017**

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**The following pages do not form part of the financial statements.**

# **A&E Supplies Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of A&E Supplies Limited**

### **Year ended 31 March 2017**

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As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

TWJ PARTNERSHIP LLP Chartered accountant

The Moorings Dane Road Industrial Estate Dane Road Sale Cheshire M33 7BP

21 December 2017

# A&E Supplies Limited

## Detailed Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
<b>Turnover</b>	<b>825,547</b>	785,942
<b>Cost of sales</b>		
Opening stock	<b>14,250</b>	12,350
Materials	<b>415,620</b>	405,973
	-----	-----
	<b>429,870</b>	418,323
Closing stock	<b>14,125</b>	14,250
	-----	-----
	<b>415,745</b>	404,073
	-----	-----
<b>Gross profit</b>	<b>409,802</b>	381,869
<b>Overheads</b>		
Administrative expenses	<b>261,761</b>	264,586
	-----	-----
<b>Operating profit</b>	<b>148,041</b>	117,283
Interest payable and similar expenses	<b>(6,953)</b>	(3,606)
	-----	-----
<b>Profit before taxation</b>	<b>141,088</b>	113,677
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# A&E Supplies Limited

## Notes to the Detailed Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
<b>Administrative expenses</b>		
Directors salaries	16,080	16,120
Directors pension contributions	20,000	20,000
Wages and salaries	114,321	110,223
Employers NI	10,716	10,712
Rent	12,600	11,500
Rates and water	2,551	3,138
Light, heat & power	5,398	3,195
Insurance	4,378	3,967
Repairs and maintenance	15,973	10,390
Motor expenses	5,881	7,300
Travel and subsistence	6,761	4,407
Hire costs (non-operating leases) - type 2	3,135	—
Telephone	2,665	2,270
Printing postage and stationery	840	1,033
Computer consumables	(18,664)	20,997
General expenses	3,158	996
Entertaining	58	740
Accountancy fees	2,596	2,321
Payroll services	430	314
Depreciation of tangible assets	53,980	34,101
(Gain)/loss on disposal of tangible assets	(2,759)	—
Bank charges	1,663	862
	-----	-----
	261,761	264,586
	-----	-----
<b>Interest payable and similar expenses</b>		
HP and FL interest & charges	6,953	3,606
	-----	-----

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.