

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**  
**FOR**  
**TALKING BUSINESS (OFFICE SUPPLIES)**  
**LIMITED**

Wilkins Kennedy  
7/8 Eghams Court  
Boston Drive  
Bourne End  
Buckinghamshire  
SL8 5YS

**TALKING BUSINESS (OFFICE SUPPLIES)**  
**LIMITED (REGISTERED NUMBER: 03697438)**

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**FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**

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**TALKING BUSINESS (OFFICE SUPPLIES)**  
**LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**

**DIRECTORS:**

C J Hills  
K J Austin

**SECRETARY:**

Mrs M Devereux

**REGISTERED OFFICE:**

Grantwood House  
The Ridgeway  
Iver  
Buckinghamshire  
SL0 9HW

**REGISTERED NUMBER:**

03697438 (England and Wales)

**ACCOUNTANTS:**

Wilkins Kennedy  
7/8 Eghams Court  
Boston Drive  
Bourne End  
Buckinghamshire  
SL8 5YS

**TALKING BUSINESS (OFFICE SUPPLIES)  
LIMITED (REGISTERED NUMBER: 03697438)**

**ABRIDGED BALANCE SHEET  
31 MARCH 2018**

	Notes	2018 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		7,624		4,066
Investments	6		-		22,584
			<u>7,624</u>		<u>26,650</u>
<b>CURRENT ASSETS</b>					
Stocks		22,424		20,051	
Debtors		379,991		361,098	
Cash in hand		<u>320</u>		<u>112</u>	
		402,735		381,261	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>466,997</u>		<u>470,031</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(64,262)</u>		<u>(88,770)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(56,638)</u>		<u>(62,120)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		421		421
Retained earnings			<u>(57,059)</u>		<u>(62,541)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(56,638)</u>		<u>(62,120)</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 22 January 2019 and were signed on its behalf by:

C J Hills - Director

**TALKING BUSINESS (OFFICE SUPPLIES)  
LIMITED (REGISTERED NUMBER: 03697438)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Talking Business (Office 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 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.

**Going Concern**

The company has made a profit for the period, although trading conditions still remain challenging. The financial statements have been prepared on a going concern basis, which is dependent on future trading profits and the continuing support of the company's bankers and the directors. Having considered the information available to them, the directors consider that the going concern basis of preparation is appropriate for the period ended 31 March 2018.

**Comparative Information**

The company, for commercial reasons, extended its reporting period from 12 months ending 31 December 2017 to 15 months ending 31 March 2018. It should be noted that the comparative information is not entirely comparable.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding Value Added Tax and trade discounts. Goods are recognised as income on the day they are despatched to customers and services when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business following a demerger, has been written off over its estimated useful life of ten years.

**Tangible fixed assets**

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

Leasehold improvements	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.3% 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.

**Financial instruments**

The company uses certain financial instruments in its normal operating and investing activities, which are deemed appropriate to its circumstances, such as trade receivables and trade payables, cash at bank deposits, loans and equity shares. Financial assets and liabilities are recognised on the company's balance sheet at amortised cost when the company has become a party to the contractual provisions of the instrument.

**Taxation**

Taxation for the period 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.

**TALKING BUSINESS (OFFICE SUPPLIES)  
LIMITED (REGISTERED NUMBER: 03697438)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**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 period 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

**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.

**Invoice discounting**

The company discounts its trade debts. The accounting policy is to include trade debtors discounted with recourse within trade debtors due within one year and the returnable element of the proceeds within current liabilities. Discounting charges and interest are charged to the profit and loss account when paid. Bad debts are borne by the company and are charged to the income statement when incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 15 (2016 - 14) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 January 2017  
and 31 March 2018

Totals  
£

10,000

**AMORTISATION**

At 1 January 2017  
and 31 March 2018

10,000

**NET BOOK VALUE**

At 31 March 2018

-

At 31 December 2016

-

**TALKING BUSINESS (OFFICE SUPPLIES)  
LIMITED (REGISTERED NUMBER: 03697438)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**

**5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2017	82,189
Additions	<u>6,400</u>
At 31 March 2018	<u>88,589</u>
<b>DEPRECIATION</b>	
At 1 January 2017	78,123
Charge for period	<u>2,842</u>
At 31 March 2018	<u>80,965</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>7,624</u>
At 31 December 2016	<u>4,066</u>

**6. FIXED ASSET INVESTMENTS**

	2018 £	2016 £
Loan to private company	<u>-</u>	<u>22,584</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2016 £
Bank overdrafts	16,708	21,675
Invoice discount finance	<u>206,235</u>	<u>186,131</u>
	<u>222,943</u>	<u>207,806</u>

The company's banking facilities are secured by a mortgage debenture and a personal guarantee limited to £83,000 from C J Hills, a director of the company.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2016
Number:	Class:	Nominal value:	£	£
400	A Ordinary	£1	400	400
21	B Ordinary	£1	<u>21</u>	<u>21</u>
			<u>421</u>	<u>421</u>

**TALKING BUSINESS (OFFICE SUPPLIES)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2017 TO 31 MARCH 2018**

**9. OPERATING LEASE COMMITMENTS**

The total minimum lease payments under non-cancellable operating leases are payable as follows:

	2018	2016
	£	£
Within one year	64,009	64,009
Between one and five years	66,463	146,475
	<u>130,472</u>	<u>210,484</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 March 2018 and the year ended 31 December 2016:

	2018	2016
	£	£
<b>C J Hills</b>		
Balance outstanding at start of period	10,314	27,783
Amounts advanced	-	10,531
Amounts repaid	-	(28,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>10,314</u>



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**TALKING BUSINESS (OFFICE SUPPLIES)**  
**LIMITED**

**The following reproduces the text of the report prepared for the directors 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 Talking Business (Office Supplies) Limited for the period ended 31 March 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Talking Business (Office Supplies) 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 Talking Business (Office Supplies) Limited and state those matters that we have agreed to state to the Board of Directors of Talking Business (Office Supplies) Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Talking Business (Office Supplies) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Talking Business (Office Supplies) 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 Talking Business (Office Supplies) Limited. You consider that Talking Business (Office Supplies) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Talking Business (Office Supplies) 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.

Wilkins Kennedy  
7/8 Eghams Court  
Boston Drive  
Bourne End  
Buckinghamshire  
SL8 5YS

22 January 2019

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.