

FULL SUPPLY LIMITED

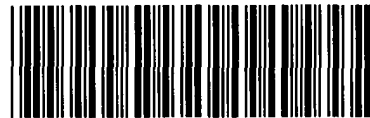
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2019

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FULL SUPPLY LIMITED
REGISTERED NUMBER: 04244038

BALANCE SHEET
AS AT 31 JULY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	42,144	51,824
Current assets			
Stocks		12,500	12,500
Debtors: amounts falling due within one year	5	815,404	728,211
Cash at bank and in hand		94,851	218,098
		<u>922,755</u>	<u>958,809</u>
Creditors: amounts falling due within one year	6	(248,301)	(434,785)
Net current assets		<u>674,454</u>	<u>524,024</u>
Total assets less current liabilities		<u>716,598</u>	<u>575,848</u>
Creditors: amounts falling due after more than one year	7	(12,034)	(40,209)
Provisions for liabilities			
Deferred tax		(6,616)	(9,207)
Net assets		<u><u>697,948</u></u>	<u><u>526,432</u></u>
Capital and reserves			
Called up share capital		2	2
Capital redemption reserve		1	1
Profit and loss account		697,945	526,429
		<u><u>697,948</u></u>	<u><u>526,432</u></u>

FULL SUPPLY LIMITED
REGISTERED NUMBER: 04244038

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

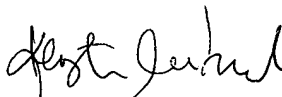
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

03 March 2020



Martin Glenn Mitchell
Director



Anna Kerstin Mitchell
Director

The notes on pages 3 to 6 form part of these financial statements.

FULL SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

1. General information

Full Supply Limited is a private company, limited by shares and registered in England and Wales (registration number 042440389). The registered office is Unit 20a Dawley Trading Estate, Stallings Lane, Kingswinford, West Midlands, DY6 7AP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	20% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

FULL SUPPLY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2018 - 6).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2018	24,832	156,798	181,630
Additions	-	2,647	2,647
At 31 July 2019	<u>24,832</u>	<u>159,445</u>	<u>184,277</u>
Depreciation			
At 1 August 2018	1,035	128,771	129,806
Charge for the year on owned assets	5,949	6,378	12,327
At 31 July 2019	<u>6,984</u>	<u>135,149</u>	<u>142,133</u>
Net book value			
At 31 July 2019	<u>17,848</u>	<u>24,296</u>	<u>42,144</u>
At 31 July 2018	<u>23,797</u>	<u>28,027</u>	<u>51,824</u>

5. Debtors

	2019 £	2018 £
Trade debtors	363,460	364,345
Other debtors	449,255	362,048
Prepayments and accrued income	2,689	1,818
	<u>815,404</u>	<u>728,211</u>

FULL SUPPLY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	61,510	107,162
Bank loans	-	16,872
Trade creditors	103,821	123,086
Corporation tax	64,336	164,123
Other taxation and social security	8,198	9,270
Obligations under finance lease and hire purchase contracts	6,273	5,833
Other creditors	1,163	939
Accruals and deferred income	3,000	7,500
	<u>248,301</u>	<u>434,785</u>

The bank overdraft is secured against the assets of the company via a fixed and floating charge.

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	-	21,411
Net obligations under finance leases and hire purchase contracts	12,034	18,798
	<u>12,034</u>	<u>40,209</u>

8. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	-	16,872
Amounts falling due 1-2 years		
Bank loans	-	21,411
	<u>-</u>	<u>38,283</u>

FULL SUPPLY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	6,273	5,833
Between 1-5 years	12,034	18,798
	<u>18,307</u>	<u>24,631</u>

The hire purchase liabilities are secured against the assets to which they relate.

10. Pension commitments

During the year, the company made contributions to a defined contribution pension scheme. At the balance sheet date £1,050 (2018: £578) was due to the pension scheme.

11. Directors' advances, credits and guarantees

During the year, the company made interest free loans to Mrs A K Mitchell and Mr M G Mitchell. The amounts outstanding at the year end were: Mrs A K Mitchell £162,607 (2018: £135,458) and Mr M G Mitchell £162,607 (2018: £135,458).

During the year, Full Supply Limited rented premises from the directors for the amount of £18,000 (2018: £18,000).