

Registered number: 04244038

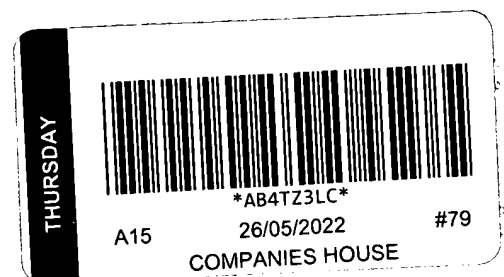
FULL SUPPLY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2021



FULL SUPPLY LIMITED
REGISTERED NUMBER: 04244038

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	29,979	33,291
Current assets			
Stocks		12,500	12,500
Debtors: amounts falling due within one year	5	663,776	631,691
Cash at bank and in hand		174,334	231,382
		<u>850,610</u>	<u>875,573</u>
Creditors: amounts falling due within one year	6	(141,595)	(211,046)
Net current assets		<u>709,015</u>	<u>664,527</u>
Total assets less current liabilities		<u>738,994</u>	<u>697,818</u>
Creditors: amounts falling due after more than one year	7	-	(5,760)
Provisions for liabilities			
Deferred tax		(6,890)	(5,839)
Net assets		<u><u>732,104</u></u>	<u><u>686,219</u></u>
Capital and reserves			
Called up share capital		2	2
Capital redemption reserve		1	1
Profit and loss account		732,101	686,216
		<u><u>732,104</u></u>	<u><u>686,219</u></u>

FULL SUPPLY LIMITED
REGISTERED NUMBER: 04244038

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

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.

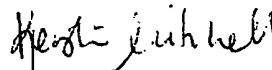
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

30 March 2022



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 2021

1. General information

Full Supply Limited is a private company, limited by shares and registered in England and Wales (registration number 04244038). 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 profit or loss.

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 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2020 - 8).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2020	24,832	163,119	187,951
Additions	-	4,692	4,692
At 31 July 2021	24,832	167,811	192,643
Depreciation			
At 1 August 2020	11,446	143,214	154,660
Charge for the year on owned assets	3,346	4,658	8,004
At 31 July 2021	14,792	147,872	162,664
Net book value			
At 31 July 2021	10,040	19,939	29,979
At 31 July 2020	13,386	19,905	33,291

5. Debtors

	2021 £	2020 £
Trade debtors	113,668	138,271
Other debtors	546,664	490,091
Prepayments and accrued income	3,444	3,329
	663,776	631,691

FULL SUPPLY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank overdrafts	-	39,162
Trade creditors	79,164	133,441
Corporation tax	44,711	25,622
Other taxation and social security	8,292	2,793
Obligations under finance lease and hire purchase contracts	5,760	6,273
Other creditors	668	755
Accruals and deferred income	3,000	3,000
	141,595	211,046

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

	2021	2020
	£	£
Net obligations under finance leases and hire purchase contracts	-	5,760

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Within one year	5,760	6,273
Between 1-5 years	-	5,760
	5,760	12,033

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

FULL SUPPLY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

9. Pension commitments

During the year, the company made contributions to a defined contribution pension scheme. At the balance sheet date £566 (2020: £653) was due to the pension scheme.

10. 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 £217,080 (2020: £182,317) and Mr M G Mitchell £217,080 (2020: £182,317).

During the year, Full Supply Limited rented premises from the directors for the amount of £18,000 (2020: £18,000).