

FULL SUPPLY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2022

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FULL SUPPLY LIMITED
REGISTERED NUMBER: 04244038

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	24,588	29,979
Current assets			
Stocks		12,500	12,500
Debtors: amounts falling due within one year	5	668,831	663,776
Cash at bank and in hand		212,388	174,334
		<u>893,719</u>	<u>850,610</u>
Creditors: amounts falling due within one year	6	(123,946)	(141,595)
Net current assets		<u>769,773</u>	<u>709,015</u>
Total assets less current liabilities		<u>794,361</u>	<u>738,994</u>
Provisions for liabilities			
Deferred tax		(5,621)	(6,890)
Net assets		<u><u>788,740</u></u>	<u><u>732,104</u></u>
Capital and reserves			
Called up share capital		2	2
Capital redemption reserve		1	1
Profit and loss account		788,737	732,101
		<u><u>788,740</u></u>	<u><u>732,104</u></u>

FULL SUPPLY LIMITED
REGISTERED NUMBER: 04244038

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2022

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.

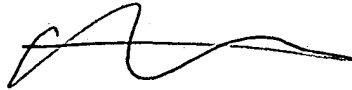
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

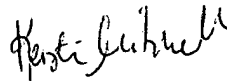
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 13/2/23



Martin Glenn Mitchell
Director



Anna Kerstin Mitchell
Director

The notes on pages 3 to 5 form part of these financial statements.

FULL SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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 2022**

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2021 - 8).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2021	24,832	167,811	192,643
Additions	-	4,099	4,099
Disposals	-	(103,237)	(103,237)
At 31 July 2022	<u>24,832</u>	<u>68,673</u>	<u>93,505</u>
Depreciation			
At 1 August 2021	14,792	147,872	162,664
Charge for the year on owned assets	2,510	5,298	7,808
Disposals	-	(101,555)	(101,555)
At 31 July 2022	<u>17,302</u>	<u>51,615</u>	<u>68,917</u>
Net book value			
At 31 July 2022	<u><u>7,530</u></u>	<u><u>17,058</u></u>	<u><u>24,588</u></u>
At 31 July 2021	<u><u>10,040</u></u>	<u><u>19,939</u></u>	<u><u>29,979</u></u>

5. Debtors

	2022 £	2021 £
Trade debtors	137,044	113,668
Other debtors	527,979	546,664
Prepayments and accrued income	3,808	3,444
	<u><u>668,831</u></u>	<u><u>663,776</u></u>

FULL SUPPLY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	55,732	79,164
Corporation tax	62,682	44,711
Other taxation and social security	1,023	8,292
Obligations under finance lease and hire purchase contracts	-	5,760
Other creditors	1,359	668
Accruals and deferred income	3,150	3,000
	<u>123,946</u>	<u>141,595</u>

7. Pension commitments

During the year, the company made contributions to a defined contribution pension scheme. At the balance sheet date £1,359 (2021: £653) was due to the pension scheme.

8. 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 £200,110 (2021: £217,080) and Mr M G Mitchell £200,110 (2021: £217,080).

During the year, Full Supply Limited rented premises from the directors for the amount of £18,000 (2021: £18,000).