

Unaudited Financial Statements
for the Year Ended 31 August 2016
for
AND Industrial Supplies Limited

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for the Year Ended 31 August 2016**

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AND Industrial Supplies Limited
Company Information
for the Year Ended 31 August 2016

DIRECTORS: A Gough
Mrs D Gough

SECRETARY: Mrs D Gough

REGISTERED OFFICE: 20 Westmorland Terrace
Holmes Chapel
Cheshire
CW4 7EE

REGISTERED NUMBER: 04825776 (England and Wales)

Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		10,267		13,689
Tangible assets	3		<u>1,803</u>		<u>5,760</u>
			12,070		19,449
CURRENT ASSETS					
Stocks		900		1,022	
Debtors	4	72,901		91,745	
Cash at bank		<u>25,265</u>		-	
		99,066		92,767	
CREDITORS					
Amounts falling due within one year	5	<u>110,935</u>		<u>101,164</u>	
NET CURRENT LIABILITIES			<u>(11,869)</u>		<u>(8,397)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			201		11,052
CREDITORS					
Amounts falling due after more than one year	6		-		1,302
NET ASSETS			<u>201</u>		<u>9,750</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		<u>199</u>		<u>9,748</u>
SHAREHOLDERS' FUNDS			<u>201</u>		<u>9,750</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 August 2016

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.

The financial statements were approved by the Board of Directors on 20 January 2017 and were signed on its behalf by:

Mrs D Gough - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2015	
and 31 August 2016	<u>51,339</u>
AMORTISATION	
At 1 September 2015	37,650
Charge for year	<u>3,422</u>
At 31 August 2016	<u>41,072</u>
NET BOOK VALUE	
At 31 August 2016	<u>10,267</u>
At 31 August 2015	<u>13,689</u>

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2015	3,850	12,916	3,207	19,973
Additions	-	-	475	475
At 31 August 2016	<u>3,850</u>	<u>12,916</u>	<u>3,682</u>	<u>20,448</u>
DEPRECIATION				
At 1 September 2015	3,600	7,534	3,079	14,213
Charge for year	63	4,305	64	4,432
At 31 August 2016	<u>3,663</u>	<u>11,839</u>	<u>3,143</u>	<u>18,645</u>
NET BOOK VALUE				
At 31 August 2016	<u>187</u>	<u>1,077</u>	<u>539</u>	<u>1,803</u>
At 31 August 2015	<u>250</u>	<u>5,382</u>	<u>128</u>	<u>5,760</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

3. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 September 2015 and 31 August 2016	<u>12,916</u>
DEPRECIATION	
At 1 September 2015	7,534
Charge for year	<u>4,305</u>
At 31 August 2016	<u>11,839</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,077</u>
At 31 August 2015	<u>5,382</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	<u>72,901</u>	<u>91,745</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	-	4,501
Hire purchase contracts	1,302	2,305
Trade creditors	6,036	5,214
Taxation and social security	25,406	19,319
Other creditors	<u>78,191</u>	<u>69,825</u>
	<u>110,935</u>	<u>101,164</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts	<u>-</u>	<u>1,302</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

7. **LOANS**

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>4,501</u>

8. **OPERATING LEASE COMMITMENTS**

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Hire purchase contracts	<u>1,302</u>	<u>3,607</u>

Hire Purchase balance is secured against the assets to which it relates.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. **RESERVES**

	Profit and loss account £
At 1 September 2015	9,748
Profit for the year	39,451
Dividends	<u>(49,000)</u>
At 31 August 2016	<u>199</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £49,000 (2015 - £34,000) were paid to the directors .

Directors Loan Account

Included in other creditors is an amount due to the directors, Mr & Mrs A Gough, of £38,578 each (2015: £30,886 each).

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

13. ULTIMATE CONTROLLING PARTY

Mr & Mrs A Gough are the ultimate controlling party.

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.