

REGISTERED NUMBER: 04825776 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
AND Industrial Supplies Limited

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for the Year Ended 31 August 2017**

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AND Industrial Supplies Limited

**Company Information
for the Year Ended 31 August 2017**

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)

Statement of Financial Position
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		6,844		10,267
Tangible assets	6		<u>12,560</u>		<u>1,803</u>
			19,404		12,070
CURRENT ASSETS					
Stocks		900		900	
Debtors	7	54,161		72,901	
Cash at bank		<u>42,888</u>		<u>25,265</u>	
		97,949		99,066	
CREDITORS					
Amounts falling due within one year	8	<u>93,481</u>		<u>110,935</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,468</u>		<u>(11,869)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,872</u>		<u>201</u>
CREDITORS					
Amounts falling due after more than one year	9		<u>4,275</u>		<u>-</u>
NET ASSETS			<u>19,597</u>		<u>201</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>19,595</u>		<u>199</u>
			<u>19,597</u>		<u>201</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

Statement of Financial Position - continued
31 August 2017

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.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 4 January 2018 and were signed on its behalf by:

Mrs D Gough - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

AND Industrial 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

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.

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year 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 statement of financial position date.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>51,339</u>
AMORTISATION	
At 1 September 2016	41,072
Charge for year	<u>3,423</u>
At 31 August 2017	<u>44,495</u>
NET BOOK VALUE	
At 31 August 2017	<u>6,844</u>
At 31 August 2016	<u>10,267</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2016	3,850	12,916	3,682	20,448
Additions	-	14,600	350	14,950
Disposals	-	(12,916)	(3,682)	(16,598)
At 31 August 2017	<u>3,850</u>	<u>14,600</u>	<u>350</u>	<u>18,800</u>
DEPRECIATION				
At 1 September 2016	3,663	11,839	3,143	18,645
Charge for year	47	2,433	97	2,577
Eliminated on disposal	-	(11,839)	(3,143)	(14,982)
At 31 August 2017	<u>3,710</u>	<u>2,433</u>	<u>97</u>	<u>6,240</u>
NET BOOK VALUE				
At 31 August 2017	<u>140</u>	<u>12,167</u>	<u>253</u>	<u>12,560</u>
At 31 August 2016	<u>187</u>	<u>1,077</u>	<u>539</u>	<u>1,803</u>

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

	Motor vehicles £
COST	
At 1 September 2016	12,916
Additions	14,600
Disposals	(12,916)
At 31 August 2017	<u>14,600</u>
DEPRECIATION	
At 1 September 2016	11,839
Charge for year	2,433
Eliminated on disposal	(11,839)
At 31 August 2017	<u>2,433</u>
NET BOOK VALUE	
At 31 August 2017	<u>12,167</u>
At 31 August 2016	<u>1,077</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>54,161</u>	<u>72,901</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	2,700	1,302
Trade creditors	8,446	6,036
Taxation and social security	23,083	25,406
Other creditors	59,252	78,191
	<u>93,481</u>	<u>110,935</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>4,275</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>6,975</u>	<u>1,302</u>

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

11. FIRST YEAR ADOPTION

These financial statements are the first that comply with Financial Reporting Standard (FRS) 102 - section 1.A Small Entities. The company's transition date was 1 September 2015. The transition to FRS 102 has not resulted in any transitional adjustments as a result of accounting policy changes to comply with the new reporting standard.

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.