

REGISTERED NUMBER: 04936346 (England and Wales)

Financial Statements
for the Year Ended 31 October 2018
for
Industrial Supplies Direct (Telford)
Limited

Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
Shropshire
TF12 5DG

**Industrial Supplies Direct (Telford)
Limited (Registered number: 04936346)**

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for the Year Ended 31 October 2018**

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**Industrial Supplies Direct (Telford)
Limited**

**Company Information
for the Year Ended 31 October 2018**

Director: Mr I Shakespeare

Registered office: Unit 19
Heath Hill Industrial Estate
Dawley
Shropshire
TF4 2RH

Registered number: 04936346 (England and Wales)

Accountants: Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
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**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Industrial Supplies Direct (Telford)
Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Industrial Supplies Direct (Telford) Limited for the year ended 31 October 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Industrial Supplies Direct (Telford) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Industrial Supplies Direct (Telford) Limited and state those matters that we have agreed to state to the director of Industrial Supplies Direct (Telford) Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Industrial Supplies Direct (Telford) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Industrial Supplies Direct (Telford) Limited. You consider that Industrial Supplies Direct (Telford) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Industrial Supplies Direct (Telford) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hughes & Co.
The Stables
Broseley Hall
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30 July 2019

**Industrial Supplies Direct (Telford)
Limited (Registered number: 04936346)**

**Balance Sheet
31 October 2018**

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	4		4,969		5,990
Current assets					
Stocks		63,485		52,867	
Debtors	5	163,294		72,415	
Cash at bank		<u>2,698</u>		<u>24,244</u>	
		229,477		149,526	
Creditors					
Amounts falling due within one year	6	<u>191,528</u>		<u>103,858</u>	
Net current assets			<u>37,949</u>		<u>45,668</u>
Total assets less current liabilities			<u>42,918</u>		<u>51,658</u>
Creditors					
Amounts falling due after more than one year	7		<u>42,454</u>		<u>40,000</u>
Net assets			<u>464</u>		<u>11,658</u>
Capital and reserves					
Called up share capital	8		50		50
Capital redemption reserve	9		50		50
Retained earnings	9		<u>364</u>		<u>11,558</u>
Shareholders' funds			<u>464</u>		<u>11,658</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

**Industrial Supplies Direct (Telford)
Limited (Registered number: 04936346)**

**Balance Sheet - continued
31 October 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the director on 30 July 2019 and were signed by:

Mr I Shakespeare - Director

The notes form part of these financial statements

**Industrial Supplies Direct (Telford)
Limited (Registered number: 04936346)**

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Industrial Supplies Direct (Telford) 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% 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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Industrial Supplies Direct (Telford)
Limited (Registered number: 04936346)**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 November 2017	3,450	25,136	44,768	73,354
Additions	-	-	1,300	1,300
At 31 October 2018	<u>3,450</u>	<u>25,136</u>	<u>46,068</u>	<u>74,654</u>
Depreciation				
At 1 November 2017	3,450	19,146	44,768	67,364
Charge for year	-	1,996	325	2,321
At 31 October 2018	<u>3,450</u>	<u>21,142</u>	<u>45,093</u>	<u>69,685</u>
Net book value				
At 31 October 2018	<u>-</u>	<u>3,994</u>	<u>975</u>	<u>4,969</u>
At 31 October 2017	<u>-</u>	<u>5,990</u>	<u>-</u>	<u>5,990</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	160,294	69,415
Prepayments and accrued income	<u>3,000</u>	<u>3,000</u>
	<u>163,294</u>	<u>72,415</u>

**Industrial Supplies Direct (Telford)
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**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans	41,338	20,000
Trade creditors	112,647	51,205
Corporation tax	16,833	20,729
Social security and other taxes	2,579	2,466
VAT	12,143	7,388
Directors' current accounts	3,873	-
Accruals and deferred income	2,115	2,070
	<u>191,528</u>	<u>103,858</u>

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

	2018	2017
	£	£
Other loans - 1-2 years	42,454	20,000
Other loans - 2-5 years	-	20,000
	<u>42,454</u>	<u>40,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
45	Ordinary A shares	1	45	45
5	Ordinary B shares	1	<u>5</u>	<u>5</u>
			<u>50</u>	<u>50</u>

9. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 November 2017	11,558	50	11,608
Deficit for the year	(1,194)		(1,194)
Dividends	<u>(10,000)</u>		<u>(10,000)</u>
At 31 October 2018	<u>364</u>	<u>50</u>	<u>414</u>

**Industrial Supplies Direct (Telford)
Limited (Registered number: 04936346)**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr I Shakespeare.

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.