

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

APR DISTRIBUTORS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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APR DISTRIBUTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

J Bridge
J P Coward

SECRETARY:

J Bridge

REGISTERED OFFICE:

9 Court Road
Bridgend
Mid Glamorgan
CF31 1BE

REGISTERED NUMBER:

04987347 (England and Wales)

ACCOUNTANTS:

DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor..
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	44,123	42,467
CURRENT ASSETS			
Stocks		83,250	80,000
Debtors	5	37,361	23,578
Cash at bank and in hand		381	317
		<u>120,992</u>	<u>103,895</u>
CREDITORS			
Amounts falling due within one year	6	(64,318)	(80,377)
NET CURRENT ASSETS		<u>56,674</u>	<u>23,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,797	65,985
CREDITORS			
Amounts falling due after more than one year	7	(23,340)	(21,873)
PROVISIONS FOR LIABILITIES		<u>(7,699)</u>	<u>(5,470)</u>
NET ASSETS		<u>69,758</u>	<u>38,642</u>
CAPITAL AND RESERVES			
Called up share capital		12,070	12,100
Retained earnings		57,688	26,542
		<u>69,758</u>	<u>38,642</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 DECEMBER 2019

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2020 and were signed on its behalf by:

J Bridge - Director

J P Coward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

APR Distributors 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance, 20% on cost and 10% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

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.

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 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	60,142
Additions	14,800
At 31 December 2019	74,942
DEPRECIATION	
At 1 January 2019	17,675
Charge for year	13,144
At 31 December 2019	30,819
NET BOOK VALUE	
At 31 December 2019	44,123
At 31 December 2018	42,467

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 January 2019	32,770
Additions	<u>14,800</u>
At 31 December 2019	<u>47,570</u>
DEPRECIATION	
Charge for year	<u>10,642</u>
At 31 December 2019	<u>10,642</u>
NET BOOK VALUE	
At 31 December 2019	<u>36,928</u>
At 31 December 2018	<u>32,770</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	37,361	23,478
Other debtors	<u>-</u>	<u>100</u>
	<u>37,361</u>	<u>23,578</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans and overdrafts	3,883	15,024
Hire purchase contracts	9,297	5,899
Trade creditors	12,392	22,213
Taxation and social security	17,317	14,493
Other creditors	<u>21,429</u>	<u>22,748</u>
	<u>64,318</u>	<u>80,377</u>

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

	31.12.19 £	31.12.18 £
Hire purchase contracts	<u>23,340</u>	<u>21,873</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank overdrafts	3,883	15,024
Hire purchase contracts	<u>32,637</u>	<u>27,772</u>
	<u>36,520</u>	<u>42,796</u>

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.