

**AUK Supplies Limited**

**Unaudited Abbreviated Accounts  
Year Ended 31 December 2015**

**Company Registration Number: 05111595**

**AUK Supplies Limited**  
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**AUK Supplies Limited**  
**Abbreviated Balance Sheet**  
**31 December 2015**

|  | <b>Note</b> | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|--|-------------|-------------------|-------------------|
| <b>Fixed assets</b>  |             |                   |                   |
| Intangible fixed assets  | <u>2</u>    | 414,538           | 477,267           |
| Tangible fixed assets  | <u>2</u>    | 986,179           | 1,018,521         |
|  |             | <u>1,400,717</u>  | <u>1,495,788</u>  |
| <b>Current assets</b>  |             |                   |                   |
| Stocks   |             | 576,206           | 636,882           |
| Debtors  |             | 509,583           | 528,881           |
| Cash at bank and in hand                                       |             | 91,542            | 5,659             |
|  |             | <u>1,177,331</u>  | <u>1,171,422</u>  |
| <b>Creditors: Amounts falling due within one year</b>          |             | <u>(493,120)</u>  | <u>(584,712)</u>  |
| <b>Net current assets</b>                                      |             | <u>684,211</u>    | <u>586,710</u>    |
| <b>Total assets less current liabilities</b>                   |             | 2,084,928         | 2,082,498         |
| <b>Creditors: Amounts falling due after more than one year</b> |             | (836,956)         | (944,388)         |
| <b>Provisions for liabilities</b>                              |             | <u>(17,500)</u>   | <u>(21,000)</u>   |
| <b>Net assets</b>  |             | <u>1,230,472</u>  | <u>1,117,110</u>  |
| <b>Capital and reserves</b>                                    |             |                   |                   |
| Called up share capital  | <u>4</u>    | 102               | 102               |
| Share premium account  |             | 931,594           | 931,594           |
| Capital redemption reserve                                     |             | 58,000            | 5,000             |
| Profit and loss account  |             | <u>240,776</u>    | <u>180,414</u>    |
| <b>Shareholders' funds</b>                                     |             | <u>1,230,472</u>  | <u>1,117,110</u>  |

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

**AUK Supplies Limited**  
**Abbreviated Balance Sheet**  
**31 December 2015 ..... continued**

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 11 April 2016 and signed on its behalf by:

Mr M S Besley  
Director

Company Registration Number: 05111595

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

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# **AUK Supplies Limited**

## **Notes to the Abbreviated Accounts**

### **Year Ended 31 December 2015 ..... continued**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 20/5/2 years straight line          |

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b>    |
|---------------------|--|
| Freehold property   | 2% straight line                       |
| Plant & Machinery   | 15% reducing balance                   |
| Fixtures & Fittings | 15% reducing balance/25% straight line |
| Motor Vehicles      | 25% reducing balance                   |
| Software            | 33% straight line                      |

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**AUK Supplies Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 December 2015 ..... continued**

**Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**2 Fixed assets**

|                         | <b>Intangible<br/>assets<br/>£</b> | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Cost</b>             |                                    |                                  |                    |
| At 1 January 2015       | 1,249,000                          | 1,416,919                        | 2,665,919          |
| Additions               | 15,841                             | 30,283                           | 46,124             |
| Disposals               | (15,000)                           | (24,168)                         | (39,168)           |
| At 31 December 2015     | <u>1,249,841</u>                   | <u>1,423,034</u>                 | <u>2,672,875</u>   |
| <b>Depreciation</b>     |                                    |                                  |                    |
| At 1 January 2015       | 771,733                            | 398,398                          | 1,170,131          |
| Charge for the year     | 78,570                             | 59,177                           | 137,747            |
| Eliminated on disposals | (15,000)                           | (20,720)                         | (35,720)           |
| At 31 December 2015     | <u>835,303</u>                     | <u>436,855</u>                   | <u>1,272,158</u>   |
| <b>Net book value</b>   |                                    |                                  |                    |
| At 31 December 2015     | <u>414,538</u>                     | <u>986,179</u>                   | <u>1,400,717</u>   |
| At 31 December 2014     | <u>477,267</u>                     | <u>1,018,521</u>                 | <u>1,495,788</u>   |

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

|  | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|--|-------------------|-------------------|
| Amounts falling due within one year          | 60,970            | 176,080           |
| Amounts falling due after more than one year | <u>32,304</u>     | <u>86,736</u>     |
| Total secured creditors                      | <u>93,274</u>     | <u>262,816</u>    |

**AUK Supplies Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 December 2015 ..... continued**

**4 Share capital**

**Allotted, called up and fully paid shares**

|                                  | <b>2015</b>    |                | <b>2014</b>    |                |
|----------------------------------|----------------|----------------|----------------|----------------|
|                                  | <b>No.</b>     | <b>£</b>       | <b>No.</b>     | <b>£</b>       |
| 'A' Ordinary shares of £1 each   | 1              | 1              | 1              | 1              |
| 'B' Ordinary shares of £1 each   | 1              | 1              | 1              | 1              |
| 'C' Preference shares of £1 each | 101,500        | 101,500        | 154,500        | 154,500        |
| 'D' Preference shares of £1 each | 4              | 4              | 4              | 4              |
| 'E' Preference shares of £1 each | 703,148        | 703,148        | 703,148        | 703,148        |
| Ordinary shares of £1 each       | 100            | 100            | 100            | 100            |
|                                  | <u>804,754</u> | <u>804,754</u> | <u>857,754</u> | <u>857,754</u> |

**Redeemable preference shares**

The C,D and E Preference shares are redeemable at the option of the company. They are redeemable at £1 per share and carry no voting rights. On a winding up of the company the holders of the shares have a right to receive par value. The shares have fixed cumulative dividend of 2%.

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