

COMPANY REGISTRATION NUMBER: 5320158

**S & R Supplies Limited**

**Filleted Unaudited Financial Statements**

**31 December 2017**

# **S & R Supplies Limited**

## **Financial Statements**

**Year ended 31 December 2017**

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|   | Note | 2017<br>£ | 2016<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 4    | 241       | 321       |
| <b>Current assets</b>                                 |      |           |           |
| Stocks  |      | 990       | 1,036     |
| Debtors   | 5    | 18        | 87        |
| Cash at bank and in hand                              |      | 899       | 1,334     |
|   |      | 1,907     | 2,457     |
| <b>Creditors: amounts falling due within one year</b> | 6    | ( 436)    | ( 434)    |
| <b>Net current assets</b>                             |      | 1,471     | 2,023     |
| <b>Total assets less current liabilities</b>          |      | 1,712     | 2,344     |
| <b>Capital and reserves</b>                           |      |           |           |
| Called up share capital                               | 7    | 2         | 2         |
| Profit and loss account                               |      | 1,710     | 2,342     |
| <b>Shareholders funds</b>                             |      | 1,712     | 2,344     |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 4 July 2018 , and are signed on behalf of the board by:

Mr S. Evans

Director

Company registration number: 5320158

# **S & R Supplies Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Rear of 8 Croft Avenue, Hakin, Milford Haven, Pembrokeshire, SA73 3HD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|           |   |                      |
|-----------|---|----------------------|
| Equipment | - | 25% reducing balance |
|-----------|---|----------------------|

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

### 4. Tangible assets

|  | Equipment<br>£ | Total<br>£   |
|--|----------------|--------------|
| <b>Cost</b>                            |                |              |
| At 1 January 2017 and 31 December 2017 | 1,806          | <b>1,806</b> |
|  | -----          | -----        |
| <b>Depreciation</b>                    |                |              |
| At 1 January 2017                      | 1,485          | <b>1,485</b> |
| Charge for the year                    | 80             | <b>80</b>    |
|  | -----          | -----        |
| At 31 December 2017                    | 1,565          | <b>1,565</b> |
|  | -----          | -----        |
| <b>Carrying amount</b>                 |                |              |
| At 31 December 2017                    | 241            | <b>241</b>   |
|  | -----          | -----        |
| At 31 December 2016                    | 321            | 321          |
|  | -----          | -----        |

### 5. Debtors

|               | 2017<br>£ | 2016<br>£ |
|---------------|-----------|-----------|
| Trade debtors | —         | 84        |
| Other debtors | 18        | 3         |
|               | -----     | -----     |
|               | 18        | 87        |
|               | -----     | -----     |

Other debtors include an amount of £nil (2016 - £nil) falling due after more than one year.

### 6. Creditors: amounts falling due within one year

|                 | 2017<br>£ | 2016<br>£ |
|-----------------|-----------|-----------|
| Trade creditors | 48        | 46        |
| Other creditors | 388       | 388       |
|                 | -----     | -----     |
|                 | 436       | 434       |
|                 | -----     | -----     |

### 7. Called up share capital

#### Issued, called up and fully paid

|                             | 2017  |       | 2016  |       |
|-----------------------------|-------|-------|-------|-------|
|                             | No.   | £     | No.   | £     |
| Ordinary shares of £ 1 each | 2     | 2     | 2     | 2     |
|                             | ----- | ----- | ----- | ----- |

## **8. Related party transactions**

The company was under the control of Mr S. Evans throughout the current and previous year. Mr S. Evans is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.