

REGISTERED NUMBER: 05814547 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

ADI AMERICAN DISTRIBUTORS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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ADI AMERICAN DISTRIBUTORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS: D W Beck
G A Gendy

REGISTERED OFFICE: Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

REGISTERED NUMBER: 05814547 (England and Wales)

ACCOUNTANT: Prescott Gendy Aslam
Hollington House
Flitton Hill
Maulden
Bedfordshire
MK45 2BE

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		38,322		34,952
CURRENT ASSETS					
Inventories		2,341,506		1,821,439	
Debtors	5	2,563,992		1,100,648	
Cash at bank		85,999		949,064	
		<u>4,991,497</u>		<u>3,871,151</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,468,578</u>		<u>699,156</u>	
NET CURRENT ASSETS			<u>3,522,919</u>		<u>3,171,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,561,241		3,206,947
PROVISIONS FOR LIABILITIES			<u>5,202</u>		<u>3,015</u>
NET ASSETS			<u><u>3,556,039</u></u>		<u><u>3,203,932</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>3,556,038</u>		<u>3,203,931</u>
SHAREHOLDERS' FUNDS			<u><u>3,556,039</u></u>		<u><u>3,203,932</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 DECEMBER 2018

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 on 20 September 2019 and were signed on its behalf by:

D W Beck - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

ADI American 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.

INCOME RECOGNITION

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

TANGIBLE FIXED ASSETS

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

Short leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

INVENTORIES

Inventories have been valued at the lower of cost and estimated selling price less costs to sell.

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.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2018

2. ACCOUNTING POLICIES - continued

FOREIGN EXCHANGE

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 14 (2017 - 13) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2018	36,457	22,846	37,413	96,716
Additions	-	19,780	-	19,780
At 31 December 2018	<u>36,457</u>	<u>42,626</u>	<u>37,413</u>	<u>116,496</u>
DEPRECIATION				
At 1 January 2018	18,228	13,091	30,445	61,764
Charge for year	7,285	7,383	1,742	16,410
At 31 December 2018	<u>25,513</u>	<u>20,474</u>	<u>32,187</u>	<u>78,174</u>
NET BOOK VALUE				
At 31 December 2018	<u>10,944</u>	<u>22,152</u>	<u>5,226</u>	<u>38,322</u>
At 31 December 2017	<u>18,229</u>	<u>9,755</u>	<u>6,968</u>	<u>34,952</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	1,620,689	1,085,222
Amounts owed by associates	903,171	-
Other debtors	40,132	15,426
	<u>2,563,992</u>	<u>1,100,648</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	1,365,403	432,760
Taxation and social security	82,568	246,017
Other creditors	20,607	20,379
	<u>1,468,578</u>	<u>699,156</u>

7. CONTROLLING PARTY

The company is wholly owned by American Distributors Holding Co., LLC, an unincorporated entity formed in Delaware, USA. Its registered office is; Corporation Trust Centre, 1209 Orange Street, Wilmington, Delaware 19801, USA and it's principle place of business is at; 2 Emery Avenue. Randolph, New Jersey 07869, USA.

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.