

REGISTERED NUMBER: 08193992 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
INK DISTRIBUTION LTD

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FOR THE YEAR ENDED 31 AUGUST 2017**

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INK DISTRIBUTION LTD

Company Information
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:

M J Bullock
S L Bullock

REGISTERED OFFICE:

The Elms
Upper Tockington Road
Tockington
Bristol
BS32 4LQ

REGISTERED NUMBER:

08193992 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
6 - 8 Bath Street
Bristol
BS1 6HL

INK DISTRIBUTION LTD (REGISTERED NUMBER: 08193992)

Balance Sheet
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,421</u>		<u>-</u>
			<u>1,421</u>		<u>-</u>
CURRENT ASSETS					
Debtors	6	24,055		23,305	
Cash at bank		<u>2,938</u>		<u>13,047</u>	
		26,993		36,352	
CREDITORS					
Amounts falling due within one year	7	<u>21,772</u>		<u>28,167</u>	
NET CURRENT ASSETS			<u>5,221</u>		<u>8,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,642</u>		<u>8,185</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>6,542</u>		<u>8,085</u>
			<u>6,642</u>		<u>8,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
31 AUGUST 2017

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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 25 May 2018 and were signed on its behalf by:

M J Bullock - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 AUGUST 2017**

1. COMPANY INFORMATION

INK Distribution Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year ended 31 August 2017 and derives from the provision of services falling within the company's ordinary activities.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
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Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 September 2016
and 31 August 2017

Goodwill
£

10,000

AMORTISATION

At 1 September 2016
and 31 August 2017

10,000

NET BOOK VALUE

At 31 August 2017

-

At 31 August 2016

-

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2016	9,614
Additions	<u>1,895</u>
At 31 August 2017	<u>11,509</u>
DEPRECIATION	
At 1 September 2016	9,614
Charge for year	<u>474</u>
At 31 August 2017	<u>10,088</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,421</u>
At 31 August 2016	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	21,311	22,717
Other debtors	937	-
VAT	<u>1,807</u>	<u>588</u>
	<u>24,055</u>	<u>23,305</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	17,318	21,963
Tax	-	2,140
Other creditors	3,269	2,934
Accruals and deferred income	<u>1,185</u>	<u>1,130</u>
	<u>21,772</u>	<u>28,167</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.