

Registered number

08460911

Southern Industrial Supplies Limited

Filleted Accounts

31 March 2018

Southern Industrial Supplies Limited**Registered number:** 08460911**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	1,999	-
Current assets			
Debtors	3	490	-
Cash at bank and in hand		3,360	(28)
		<u>3,850</u>	<u>(28)</u>
Creditors: amounts falling due within one year	4	(404)	(1,297)
Net current assets/(liabilities)		<u>3,446</u>	<u>(1,325)</u>
Total assets less current liabilities		<u>5,445</u>	<u>(1,325)</u>
Creditors: amounts falling due after more than one year	5	(21,100)	(12,571)
Net liabilities		<u>(15,655)</u>	<u>(13,896)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(15,755)	(13,996)
Shareholder's funds		<u>(15,655)</u>	<u>(13,896)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N C Brown

Director

Approved by the board on 21 December 2018

Southern Industrial Supplies Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 3 years
Fixtures, fittings, tools and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Motor vehicles £
Cost	
Additions	2,999
At 31 March 2018	<u>2,999</u>
Depreciation	
Charge for the year	1,000
At 31 March 2018	<u>1,000</u>
Net book value	
At 31 March 2018	1,999

3 Debtors	2018 £	2017 £
Trade debtors	<u>490</u>	<u>-</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Credit Card	264	478
Trade creditors	172	588
Taxation and social security costs	(32)	231
	<u>404</u>	<u>1,297</u>

5 Creditors: amounts falling due after one year	2018 £	2017 £
Directors Loan Account	<u>21,100</u>	<u>12,571</u>

6 Other information

Southern Industrial Supplies Limited is a private company limited by shares and incorporated in England. Its registered office is:

Mole Manor
London Road

Albourne
West Sussex
BN6 9BJ

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.