

**REGISTERED NUMBER: 08624338 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Specialist Building Supplies Limited

Contents of the Financial Statements  
for the Year Ended 31 May 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Specialist Building Supplies Limited

Company Information  
for the Year Ended 31 May 2017

**DIRECTOR:** Mr R Reeve

**REGISTERED OFFICE:** 15 Wellesley Road  
Tharston Ind Est  
Long Stratton  
Norwich  
Norfolk  
NR15 2PD

**REGISTERED NUMBER:** 08624338 (England and Wales)

**ACCOUNTANTS:** Farnell Clarke Limited  
Evolution House  
Delft Way  
Norwich Airport  
Norwich  
Norfolk  
NR6 6BB

**Statement of Financial Position**  
**31 May 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		7,124		3,534
<b>CURRENT ASSETS</b>					
Inventories		64,869		50,074	
Debtors	5	60,897		34,844	
Cash at bank and in hand		<u>2,805</u>		<u>1,840</u>	
		128,571		86,758	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>137,849</u>		<u>89,473</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(9,278)</u>		<u>(2,715)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(2,154)		819
<b>PROVISIONS FOR LIABILITIES</b>			952		-
<b>NET (LIABILITIES)/ASSETS</b>			<u>(3,106)</u>		<u>819</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Retained earnings			<u>(3,107)</u>		<u>818</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,106)</u>		<u>819</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 14 February 2018 and were signed by:

Mr R Reeve - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Specialist Building Supplies 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

The company has transitioned from UK GAAP to FRS102 Section1A as at 1 June 2016, no adjustments were required to the 2016 accounts to meet the new standards.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 20% on cost

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £
<b>COST</b>	
At 1 June 2016	6,081
Additions	5,558
At 31 May 2017	11,639
<b>DEPRECIATION</b>	
At 1 June 2016	2,547
Charge for year	1,968
At 31 May 2017	4,515
<b>NET BOOK VALUE</b>	
At 31 May 2017	7,124
At 31 May 2016	3,534

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade debtors	57,473	31,162
Prepayments	3,424	3,682
	<u>60,897</u>	<u>34,844</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Bank loans and overdrafts	25,137	20,608
Private loans	6,822	5,552
Trade creditors	94,994	55,756
Tax	(813)	813
Social security and other taxes	4,300	644
Net wages	-	400
VAT	4,767	5,124
Accruals and deferred income	2,642	576
	<u>137,849</u>	<u>89,473</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

**7. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	31.5.17 £	31.5.16 £
1	Share capital 1	£1	<u>1</u>	<u>1</u>

1 Ordinary share of £1 was issued during the year for cash of £ 1 .

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr R Reeve.



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.