

**Unaudited Financial Statements**

**For The Period**

**12 December 2018 to 31 March 2020**

**for**

**A&E Distributors Ltd**

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**A&E Distributors Ltd (Registered number: 11724468)**

**Balance Sheet**  
**31 March 2020**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4		<b>44,999</b>
Tangible assets	5		<b>43,522</b>
			<b>88,521</b>
<b>CURRENT ASSETS</b>			
Stocks		<b>57,305</b>	
Debtors	6	<b>18,454</b>	
Cash at bank		<b>31,707</b>	
		<b>107,466</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b>203,953</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(96,487)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(7,966)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>7,308</b>
<b>NET LIABILITIES</b>			<b>(15,274)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			<b>100</b>
Retained earnings			<b>(15,374)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>(15,274)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 March 2020**

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 and authorised for issue on 24 June 2020 and were signed on its behalf by:

K J Callaghan - Director

M J Rowland - Director

**Notes to the Financial Statements**  
**For The Period 12 December 2018 to 31 March 2020**

**1. STATUTORY INFORMATION**

A&E Distributors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 11724468

**Registered office:** Unit 12  
Darklake Park  
Darklake View  
Plymouth  
Devon  
PL6 7FB

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Land and buildings	- over period of the lease
Plant and machinery etc	- 25% on reducing balance

**Stocks**

Stocks 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 period 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4.

**Notes to the Financial Statements - continued**  
**For The Period 12 December 2018 to 31 March 2020**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	49,999
At 31 March 2020	<u>49,999</u>
<b>AMORTISATION</b>	
Charge for period	5,000
At 31 March 2020	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>44,999</u>

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
Additions	7,588	51,284	58,872
At 31 March 2020	<u>7,588</u>	<u>51,284</u>	<u>58,872</u>
<b>DEPRECIATION</b>			
Charge for period	2,529	12,821	15,350
At 31 March 2020	<u>2,529</u>	<u>12,821</u>	<u>15,350</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>5,059</u>	<u>38,463</u>	<u>43,522</u>

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

	£
Trade debtors	14,939
Other debtors	3,515
	<u>18,454</u>

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

	£
Trade creditors	18,830
Amounts owed to group undertakings	176,898
Taxation and social security	5,833
Other creditors	2,392
	<u>203,953</u>

**Notes to the Financial Statements - continued**  
**For The Period 12 December 2018 to 31 March 2020**

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	12,177
Between one and five years	12,000
	<u>24,177</u>

9. **RELATED PARTY DISCLOSURES**

At the period end the company owed £169,600 to M & K Group Limited in respect of loans. In addition £6,998 was owed to Cutec Limited, a member of the same group of companies, in respect of professional fees.

The company is controlled by the parent company M & K Group Limited.

10. **GOING CONCERN**

At the end of the period the company balance sheet shows a net current liability position. However the main creditors are group members and in particular M & K Group Limited, the holding company. The group will continue to support the company and loans will be repayable when there are sufficient funds held.

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.