

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Aberdeen Office Supplies Limited

Contents of the Financial Statements
for the Year Ended 31 January 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Aberdeen Office Supplies Limited

Company Information
for the Year Ended 31 January 2022

DIRECTORS:

R Balsillie
K J Philip

SECRETARY:

Add Accountancy Limited

REGISTERED OFFICE:

6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

REGISTERED NUMBER:

SC238550 (Scotland)

ACCOUNTANTS:

Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		95,707		68,393
CURRENT ASSETS					
Stocks		11,250		11,250	
Debtors	5	118,398		95,113	
Cash at bank and in hand		<u>26,625</u>		<u>81,303</u>	
		156,273		187,666	
CREDITORS					
Amounts falling due within one year	6	<u>101,837</u>		<u>129,561</u>	
NET CURRENT ASSETS			<u>54,436</u>		<u>58,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			150,143		126,498
CREDITORS					
Amounts falling due after more than one year	7		<u>85,000</u>		<u>50,000</u>
NET ASSETS			<u>65,143</u>		<u>76,498</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>65,141</u>		<u>76,496</u>
SHAREHOLDERS' FUNDS			<u>65,143</u>		<u>76,498</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

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 21 October 2022 and were signed on its behalf by:

R Balsillie - Director

K J Philip - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Aberdeen Office Supplies Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover

Turnover 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.

Improvements to property	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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 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 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 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 January 2022

2. **ACCOUNTING POLICIES - continued**

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 5 (2021 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 February 2021	-	6,900	7,589
Additions	38,663	-	1,450
Disposals	-	-	-
At 31 January 2022	<u>38,663</u>	<u>6,900</u>	<u>9,039</u>
DEPRECIATION			
At 1 February 2021	-	6,822	6,667
Charge for year	-	20	593
Eliminated on disposal	-	-	-
At 31 January 2022	<u>-</u>	<u>6,842</u>	<u>7,260</u>
NET BOOK VALUE			
At 31 January 2022	<u>38,663</u>	<u>58</u>	<u>1,779</u>
At 31 January 2021	<u>-</u>	<u>78</u>	<u>922</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2021	157,450	20,988	192,927
Additions	5,833	1,391	47,337
Disposals	(5,667)	-	(5,667)
At 31 January 2022	<u>157,616</u>	<u>22,379</u>	<u>234,597</u>
DEPRECIATION			
At 1 February 2021	92,356	18,689	124,534
Charge for year	17,479	922	19,014
Eliminated on disposal	(4,658)	-	(4,658)
At 31 January 2022	<u>105,177</u>	<u>19,611</u>	<u>138,890</u>
NET BOOK VALUE			
At 31 January 2022	<u>52,439</u>	<u>2,768</u>	<u>95,707</u>
At 31 January 2021	<u>65,094</u>	<u>2,299</u>	<u>68,393</u>

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

	31.1.22 £	31.1.21 £
Trade debtors	97,588	70,303
Loan	<u>20,810</u>	<u>24,810</u>
	<u>118,398</u>	<u>95,113</u>

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

	31.1.22 £	31.1.21 £
Other loans	-	920
Hire purchase contracts	25,493	32,291
Trade creditors	39,188	39,183
Tax	10,492	16,277
Social security and other taxes	772	982
VAT	24,471	35,980
Directors' current accounts	421	2,928
Accrued expenses	<u>1,000</u>	<u>1,000</u>
	<u>101,837</u>	<u>129,561</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.22	31.1.21
	£	£
Bounce Back Loan	-	50,000
Other loans - 2-5 years	85,000	-
	<u>85,000</u>	<u>50,000</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.