

**REGISTERED NUMBER: 02371520 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
ATSPEED DISTRIBUTORS LIMITED**

**ATSPEED DISTRIBUTORS LIMITED (REGISTERED NUMBER: 02371520)**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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## **ATSPEED DISTRIBUTORS LIMITED**

### **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:**

A J Thompson  
J B Thompson

**SECRETARY:**

J B Thompson

**REGISTERED OFFICE:**

44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

**REGISTERED NUMBER:**

02371520 (England and Wales)

**AUDITORS:**

Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

**BANKERS:**

Lloyds Bank plc  
The Gables  
17 Massetts Road  
Horley  
Surrey  
RH6 6DQ

**ATSPEED DISTRIBUTORS LIMITED (REGISTERED NUMBER: 02371520)****STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>55,911</u>		<u>65,082</u>
			55,911		65,082
<b>CURRENT ASSETS</b>					
Stocks	6	158,735		151,472	
Debtors	7	1,226,760		948,691	
Cash at bank and in hand		<u>160,185</u>		<u>313,848</u>	
		1,545,680		1,414,011	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>843,593</u>		<u>739,299</u>	
<b>NET CURRENT ASSETS</b>			<u>702,087</u>		<u>674,712</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			757,998		739,794
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(1,532)		(7,335)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,375)</u>		<u>(8,382)</u>
<b>NET ASSETS</b>			<u>749,091</u>		<u>724,077</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			51,000		51,000
Retained earnings			<u>698,091</u>		<u>673,077</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>749,091</u>		<u>724,077</u>

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 Board of Directors on 27 September 2017 and were signed on its behalf by:

A J Thompson - Director

J B Thompson - Director

## **ATSPEED DISTRIBUTORS LIMITED (REGISTERED NUMBER: 02371520)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **1. STATUTORY INFORMATION**

Atspeed Distributors 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in the financial statements are rounded to the nearest (£).

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102.

The transition to FRS 102 has not resulted in any changes in accounting policies or valuations in the Income Statement and Statement of Financial Position.

#### **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.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Atspeed Distributors Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Atspeed Group Limited, 44 Springfield Road, Horsham, West Sussex, RH12 2PD.

##### **Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **Turnover**

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

##### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery 25% reducing balance

Motor vehicles 25% reducing balance

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value. Work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Full provision is made against stock with an age of greater than two years old and a 75% provision is made against specials stock which are bespoke stock items with limited potential for re-sale.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016****2. ACCOUNTING POLICIES - continued****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 the profit and loss account on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**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 26 .

**4. INTANGIBLE FIXED ASSETS****COST**

At 1 January 2016  
and 31 December 2016

Goodwill  
£

15,000

**AMORTISATION**

At 1 January 2016  
and 31 December 2016

15,000

**NET BOOK VALUE**

At 31 December 2016  
At 31 December 2015

-  
-

**ATSPEED DISTRIBUTORS LIMITED (REGISTERED NUMBER: 02371520)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2016	258,336	178,033	436,369
Additions	<u>4,535</u>	<u>4,103</u>	<u>8,638</u>
At 31 December 2016	<u>262,871</u>	<u>182,136</u>	<u>445,007</u>
<b>DEPRECIATION</b>			
At 1 January 2016	226,488	144,799	371,287
Charge for year	<u>9,102</u>	<u>8,707</u>	<u>17,809</u>
At 31 December 2016	<u>235,590</u>	<u>153,506</u>	<u>389,096</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>27,281</u>	<u>28,630</u>	<u>55,911</u>
At 31 December 2015	<u>31,848</u>	<u>33,234</u>	<u>65,082</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2016 and 31 December 2016	<u>12,150</u>	<u>21,470</u>	<u>33,620</u>
<b>DEPRECIATION</b>			
At 1 January 2016	8,306	5,367	13,673
Charge for year	<u>961</u>	<u>4,026</u>	<u>4,987</u>
At 31 December 2016	<u>9,267</u>	<u>9,393</u>	<u>18,660</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>2,883</u>	<u>12,077</u>	<u>14,960</u>
At 31 December 2015	<u>3,844</u>	<u>16,103</u>	<u>19,947</u>

**6. STOCKS**

	2016 £	2015 £
Finished goods	<u>158,735</u>	<u>151,472</u>

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

	2016 £	2015 £
Trade debtors	1,225,704	927,508
Amounts owed by participating interests	998	-
Other debtors	<u>58</u>	<u>21,183</u>
	<u>1,226,760</u>	<u>948,691</u>

**ATSPEED DISTRIBUTORS LIMITED (REGISTERED NUMBER: 02371520)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts (see note 10)	6,322	5,275
Trade creditors	766,227	659,012
Taxation and social security	54,201	57,474
Other creditors	16,843	17,538
	<u>843,593</u>	<u>739,299</u>

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

	2016	2015
	£	£
Hire purchase contracts (see note 10)	<u>1,532</u>	<u>7,335</u>

**10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2016	2015
	£	£
Net obligations repayable:		
Within one year	6,322	5,275
Between one and five years	<u>1,532</u>	<u>7,335</u>
	<u>7,854</u>	<u>12,610</u>

	Non-cancellable operating leases	2015
	2016	£
	£	
Within one year	30,842	40,270
Between one and five years	<u>78,514</u>	<u>81,620</u>
	<u>109,356</u>	<u>121,890</u>

Operating leases are in relation to Motor Vehicles.

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Peter Collins (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end the company owed the following amounts to directors:

A J Thompson £1,395 (2015: £2,669)

J B Thompson £1,394 (2015: £2,668)

The loans from directors are unsecured, interest free and have no set repayment terms.

**13. RELATED PARTY DISCLOSURES**

During the year, total dividends of £22,500 were paid to the directors .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**13. RELATED PARTY DISCLOSURES - continued**

The Directors own the property at Ampthill from which the company trades which is rented to the company for annual charge of £30,000 (2015: £27,664).

**14. ULTIMATE CONTROLLING PARTY**

The directors virtue of their shareholdings in the parent company Atspeed Group Limited, ultimately control the company.

The company is controlled by its immediate parent company Atspeed Group Limited, by virtue of their 100% shareholding. The financial statements of Atspeed Group Limited can be obtained from its registered office . 44 Springfield Road, Horsham, West Sussex, RH12 2PD.

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.