

REGISTERED NUMBER: 02698794 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
D & E Distributors Limited

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for the Year Ended 31 December 2016

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DIRECTOR:

Miss S L Talbot

REGISTERED OFFICE:

Fleet House Dark Lane
Blackrod
Bolton
Lancashire
BL6 5LB

REGISTERED NUMBER:

02698794 (England and Wales)

ACCOUNTANTS:

HullJady
Chartered Accountants
41 Bridgeman Terrace
Wigan
Lancashire
WN1 1TT

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		26,185		31,511
CURRENT ASSETS					
Stocks	5	338,185		328,090	
Debtors	6	281,938		338,913	
Cash at bank and in hand		<u>13,934</u>		<u>59,589</u>	
		634,057		726,592	
CREDITORS					
Amounts falling due within one year	7	<u>473,887</u>		<u>587,952</u>	
NET CURRENT ASSETS			<u>160,170</u>		<u>138,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,355		170,151
CREDITORS					
Amounts falling due after more than one year	8		(119,000)		(119,000)
PROVISIONS FOR LIABILITIES			<u>(3,703)</u>		<u>(4,443)</u>
NET ASSETS			<u>63,652</u>		<u>46,708</u>
CAPITAL AND RESERVES					
Called up share capital			295,000		295,000
Retained earnings			<u>(231,348)</u>		<u>(248,292)</u>
SHAREHOLDERS' FUNDS			<u>63,652</u>		<u>46,708</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 9 May 2017 and were signed by:

Miss S L Talbot - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

D & E 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.

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.

Turnover

Turnover is the sales value of work performed during the financial year, excluding VAT.

Tangible fixed assets

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

Long leasehold	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2016	10,291	30,761	82,886	23,044	146,982
Additions	-	4,700	-	-	4,700
At 31 December 2016	<u>10,291</u>	<u>35,461</u>	<u>82,886</u>	<u>23,044</u>	<u>151,682</u>
DEPRECIATION					
At 1 January 2016	10,224	13,908	78,611	12,728	115,471
Charge for year	17	6,369	664	2,976	10,026
At 31 December 2016	<u>10,241</u>	<u>20,277</u>	<u>79,275</u>	<u>15,704</u>	<u>125,497</u>
NET BOOK VALUE					
At 31 December 2016	<u>50</u>	<u>15,184</u>	<u>3,611</u>	<u>7,340</u>	<u>26,185</u>
At 31 December 2015	<u>67</u>	<u>16,853</u>	<u>4,275</u>	<u>10,316</u>	<u>31,511</u>

5. **STOCKS**

	31.12.16 £	31.12.15 £
Stock	<u>338,185</u>	<u>328,090</u>

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

	31.12.16 £	31.12.15 £
Trade debtors	253,335	329,234
Related party loan	24,306	5,006
Prepayments	<u>4,297</u>	<u>4,673</u>
	<u>281,938</u>	<u>338,913</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

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

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	207	10,117
Trade creditors	267,767	334,013
Credit card	8,180	9,803
Social security and other taxes	4,257	3,843
VAT	11,429	14,379
Invoice Discounting Advance	182,047	215,797
	<u>473,887</u>	<u>587,952</u>

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

	31.12.16	31.12.15
	£	£
Le Plessis Pension Fund	<u>119,000</u>	<u>119,000</u>

The company has loans outstanding to the Le Plessis Pension Fund. There is no defined repayment terms for these loans in the agreements, which can be repaid at any time, providing that interest, at a commercial rate is paid to the lenders on a timely basis.

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Invoice Discounting Advance	<u>182,047</u>	<u>215,797</u>

The Invoice Discounting advance is secured by a charge over the book debts of the company.

10. **RELATED PARTY DISCLOSURES**

At the balance sheet date, there was a loan outstanding to the Le Plessis Pension Fund, of £119,000. One of the shareholders, Dennis Talbot is a beneficiary trustee of this pension fund, and Suzanne is also a beneficiary trustee of the pension fund.

11. **ULTIMATE CONTROLLING PARTY**

Dennis Talbot and his wife Eunice Talbot have ultimate control of the company.

12. **RELATED PARTY NOTE**

Included in debtors is an amount of £24,306 which is owed to company by Dennis Talbot, one of the shareholders. This amount is expected to repaid within 9 months of the year end.

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.