

REGISTERED NUMBER: 03086866 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
A B Supplies Limited

**Contents of the Financial Statements
for the Year Ended 31 August 2018**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		29,696		27,660
CURRENT ASSETS					
Debtors	5	473,781		450,364	
Cash at bank and in hand		<u>696,641</u>		<u>725,646</u>	
		1,170,422		1,176,010	
CREDITORS					
Amounts falling due within one year	6	<u>371,283</u>		<u>388,495</u>	
NET CURRENT ASSETS			<u>799,139</u>		<u>787,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>828,835</u>		<u>815,175</u>
PROVISIONS FOR LIABILITIES			<u>5,297</u>		<u>5,088</u>
NET ASSETS			<u>823,538</u>		<u>810,087</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>822,538</u>		<u>809,087</u>
SHAREHOLDERS' FUNDS			<u>823,538</u>		<u>810,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 August 2018

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 14 January 2019 and were signed on its behalf by:

Mr J Topping - Director

Mrs A P Topping - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

A B Supplies Limited 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:	03086866
Registered office:	130 Wilmslow Road Handforth Wilmslow Cheshire SK9 3LQ

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

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

Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

Tangible fixed assets

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

Short leasehold	- 15% on reducing balance
Plant and machinery	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

2. ACCOUNTING POLICIES - continued

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 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 6 (2017 - 7).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 September 2017	16,329	218,170	234,499
Additions	-	13,012	13,012
At 31 August 2018	<u>16,329</u>	<u>231,182</u>	<u>247,511</u>
DEPRECIATION			
At 1 September 2017	15,528	191,311	206,839
Charge for year	120	10,856	10,976
At 31 August 2018	<u>15,648</u>	<u>202,167</u>	<u>217,815</u>
NET BOOK VALUE			
At 31 August 2018	<u>681</u>	<u>29,015</u>	<u>29,696</u>
At 31 August 2017	<u>801</u>	<u>26,859</u>	<u>27,660</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	361,568	387,973
Other debtors	<u>112,213</u>	<u>62,391</u>
	<u>473,781</u>	<u>450,364</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	245,714	241,628
Taxation and social security	102,891	122,654
Other creditors	<u>22,678</u>	<u>24,213</u>
	<u>371,283</u>	<u>388,495</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

7. LEASING AGREEMENTS

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

	2018	2017
	£	£
Within one year	37,717	56,615
Between one and five years	<u>19,702</u>	<u>12,387</u>
	<u>57,419</u>	<u>69,002</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018	2017
	£	£
Mr J Topping and Mrs A P Topping		
Balance outstanding at start of year	(6,296)	184,230
Amounts advanced	287,562	126,281
Amounts repaid	(236,272)	(316,807)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>44,994</u>	<u>(6,296)</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.