

**REGISTERED NUMBER: 06689740 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**for**

**JUST 1 SOURCE AND SUPPLY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**JUST 1 SOURCE AND SUPPLY LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTORS:**  
D Lawson  
C McLorg  
G Murray

**SECRETARY:**  
S Hazzard

**REGISTERED OFFICE:**  
Yorkshire House  
Barton Hill  
Whitwell  
York  
Yorkshire  
YO60 7JX

**REGISTERED NUMBER:**  
06689740 (England and Wales)

**ACCOUNTANTS:**  
Diverset Limited  
Chartered Accountants  
Ferrari House  
258 Field End Road  
Ruislip  
Middlesex  
HA4 9UU

**Balance Sheet**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		623		-
<b>CURRENT ASSETS</b>					
Stocks		641,460		552,756	
Debtors	5	563,402		440,716	
Cash at bank and in hand		23,575		39,447	
		<u>1,228,437</u>		<u>1,032,919</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>793,010</u>		<u>733,257</u>	
<b>NET CURRENT ASSETS</b>			<u>435,427</u>		<u>299,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>436,050</u>		<u>299,662</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			30,110		30,110
Share premium			9,990		9,990
Retained earnings			<u>395,950</u>		<u>259,562</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>436,050</u>		<u>299,662</u>

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

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

**Balance Sheet - continued**  
**31 DECEMBER 2018**

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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 25 July 2019 and were signed on its behalf by:

D Lawson - Director

C McLorg - Director

G Murray - Director

Notes to the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2018

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1. **STATUTORY INFORMATION**

Just 1 Source And Supply 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 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 represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible fixed assets**

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

Plant and machinery etc                      - 33% 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 12 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	4,185
Additions	930
At 31 December 2018	<u>5,115</u>
<b>DEPRECIATION</b>	
At 1 January 2018	4,185
Charge for year	307
At 31 December 2018	<u>4,492</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>623</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	501,899	386,744
Other debtors	<u>61,503</u>	<u>53,972</u>
	<u>563,402</u>	<u>440,716</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	338,770	236,215
Trade creditors	308,559	344,919
Amounts owed to participating interests	-	60,000
Taxation and social security	24,518	18,608
Other creditors	<u>121,163</u>	<u>73,515</u>
	<u>793,010</u>	<u>733,257</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

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7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	4,794	28,900
Factor advance	333,976	207,315
	<u>338,770</u>	<u>236,215</u>

The bank overdraft with National Westminster Bank and the factor advance provided by RBS Invoice Finance are secured by fixed and floating charges over all the assets of the company.

8. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no single ultimate controlling party.



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.