

A & R DISTRIBUTION (LINCS) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Company Information	1
Abridged Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

A & R DISTRIBUTION (LINCS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

S J Roberts
Mrs R Roberts

REGISTERED OFFICE:

The Birches
Rangell Gate
Spalding
Lincolnshire
PE12 6EW

REGISTERED NUMBER:

08813797 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

ABRIDGED BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		<u>47,886</u>		<u>9,569</u>
			47,886		9,569
CURRENT ASSETS					
Debtors	5	356,906		242,671	
Cash at bank		<u>5,700</u>		<u>4,488</u>	
		362,606		247,159	
CREDITORS					
Amounts falling due within one year		<u>324,924</u>		<u>215,678</u>	
NET CURRENT ASSETS			<u>37,682</u>		<u>31,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,568		41,050
CREDITORS					
Amounts falling due after more than one year			(76,267)		(39,000)
PROVISIONS FOR LIABILITIES			<u>(9,099)</u>		<u>(1,818)</u>
NET ASSETS			<u>202</u>		<u>232</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>102</u>		<u>132</u>
SHAREHOLDERS' FUNDS			<u>202</u>		<u>232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 28 December 2023 and were signed on its behalf by:

S J Roberts - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 MARCH 2023

1. 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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

3. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>11,300</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>11,300</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2022	47,059
Additions	54,650
Disposals	<u>(5,500)</u>
At 31 March 2023	<u>96,209</u>
DEPRECIATION	
At 1 April 2022	37,490
Charge for year	15,783
Eliminated on disposal	<u>(4,950)</u>
At 31 March 2023	<u>48,323</u>
NET BOOK VALUE	
At 31 March 2023	<u>47,886</u>
At 31 March 2022	<u>9,569</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS - continued

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

	Totals
	£
COST	
Additions	<u>54,650</u>
At 31 March 2023	<u>54,650</u>
DEPRECIATION	
Charge for year	<u>13,662</u>
At 31 March 2023	<u>13,662</u>
NET BOOK VALUE	
At 31 March 2023	<u>40,988</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>74,446</u>	<u>34,185</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	<u>2,888</u>	2,883
Bank loans	<u>22,040</u>	10,080
Hire purchase contracts	<u>52,798</u>	-
	<u>77,726</u>	<u>12,963</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
S J Roberts and Mrs R Roberts		
Balance outstanding at start of year	154,585	87,007
Amounts advanced	119,976	67,578
Amounts repaid	(50,084)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>224,477</u>	<u>154,585</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.