

Unaudited Financial Statements
For The Year Ended 31 March 2021
for
A&E Distributors Ltd

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For The Year Ended 31 March 2021

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Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		45,041		44,999
Tangible assets	5		32,442		<u>43,522</u>
			77,483		<u>88,521</u>
CURRENT ASSETS					
Stocks		99,485		57,305	
Debtors	6	22,602		18,454	
Cash at bank		107,114		<u>31,707</u>	
		229,201		<u>107,466</u>	
CREDITORS					
Amounts falling due within one year	7	238,057		<u>203,953</u>	
NET CURRENT LIABILITIES			(8,856)		<u>(96,487)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,627		<u>(7,966)</u>
CREDITORS					
Amounts falling due after more than one year	8		(42,400)		-
PROVISIONS FOR LIABILITIES			(5,683)		<u>(7,308)</u>
NET ASSETS/(LIABILITIES)			20,544		<u>(15,274)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			20,444		<u>(15,374)</u>
SHAREHOLDERS' FUNDS			20,544		<u>(15,274)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 March 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 July 2021 and were signed on its behalf by:

K J Callaghan - Director

M J Rowland - Director

Notes to the Financial Statements
For The Year Ended 31 March 2021

1. STATUTORY INFORMATION

A&E Distributors Ltd 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:	11724468
Registered office:	Unit 12 Darklake Park Darklake View Plymouth Devon PL6 7FB

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 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 2019, is being amortised evenly over its estimated useful life of ten 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.

Website costs are being amortised evenly over their estimated useful life of four years.

Tangible fixed assets

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

Land and buildings	- over period of the lease
Plant and machinery etc	- 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 Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2020	49,999	-	49,999
Additions	-	6,722	6,722
At 31 March 2021	49,999	6,722	56,721
AMORTISATION			
At 1 April 2020	5,000	-	5,000
Charge for year	5,000	1,680	6,680
At 31 March 2021	10,000	1,680	11,680
NET BOOK VALUE			
At 31 March 2021	39,999	5,042	45,041
At 31 March 2020	44,999	-	44,999

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	7,588	51,284	58,872
Additions	-	1,420	1,420
At 31 March 2021	<u>7,588</u>	<u>52,704</u>	<u>60,292</u>
DEPRECIATION			
At 1 April 2020	2,529	12,821	15,350
Charge for year	2,529	9,971	12,500
At 31 March 2021	<u>5,058</u>	<u>22,792</u>	<u>27,850</u>
NET BOOK VALUE			
At 31 March 2021	<u>2,530</u>	<u>29,912</u>	<u>32,442</u>
At 31 March 2020	<u>5,059</u>	<u>38,463</u>	<u>43,522</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	17,786	14,939
Other debtors	<u>4,816</u>	<u>3,515</u>
	<u>22,602</u>	<u>18,454</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	5,600	-
Trade creditors	21,260	18,830
Amounts owed to group undertakings	176,898	176,898
Taxation and social security	27,551	5,833
Other creditors	<u>6,748</u>	<u>2,392</u>
	<u>238,057</u>	<u>203,953</u>

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

	31.3.21 £	31.3.20 £
Bank loans	<u>42,400</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,000</u>	-

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

9. **LEASING AGREEMENTS**

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

	31.3.21	31.3.20
	£	£
Within one year	12,000	12,177
Between one and five years	-	12,000
	<u>12,000</u>	<u>24,177</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.