

REGISTERED NUMBER: 00949706 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SHEPCOTE DISTRIBUTORS LIMITED

Moore Stephens
Chartered Accountants
12 Alma Square
Scarborough
North Yorkshire
YO11 1JU

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for the year ended 31 March 2017

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SHEPCOTE DISTRIBUTORS LIMITED

COMPANY INFORMATION

for the year ended 31 March 2017

DIRECTOR: E R Shepherdson

SECRETARY: Mrs I M Shepherdson

REGISTERED OFFICE: Pexton Road
Kelleythorpe Industrial Estate
Drifffield
East Yorkshire
YO25 9DJ

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STATEMENT OF FINANCIAL POSITION
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		302,902		281,614
CURRENT ASSETS					
Inventories	5	616,524		524,419	
Debtors	6	1,582,635		1,461,686	
Cash at bank and in hand		<u>179,914</u>		<u>247,029</u>	
		2,379,073		2,233,134	
CREDITORS					
Amounts falling due within one year	7	<u>2,001,133</u>		<u>1,882,109</u>	
NET CURRENT ASSETS			<u>377,940</u>		<u>351,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			680,842		632,639
PROVISIONS FOR LIABILITIES			<u>51,632</u>		<u>48,953</u>
NET ASSETS			<u>629,210</u>		<u>583,686</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>619,210</u>		<u>573,686</u>
SHAREHOLDERS' FUNDS			<u>629,210</u>		<u>583,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 27 November 2017 and were signed by:

E R Shepherdson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Shepcote 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.

The presentational and functional currency is £ sterling.

Turnover

Turnover represents goods and services supplied, excluding value added tax. Revenue is recognised when the goods are physically delivered to the customer.

Tangible fixed assets and depreciation

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Property, plant and equipment assets are included at cost less depreciation and impairment.

Inventories

Inventories are valued at the lower of cost and estimated selling price less costs to sell, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

Payments to defined contribution pension schemes are charged as an expense in the period to which they relate.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade, other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Debt instruments such as loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised costs using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Going concern

The directors are satisfied that there are sufficient resources in place to continue operating for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 42 (2016 - 37) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	467,723	156,946	19,545	644,214
Additions	66,259	6,050	-	72,309
Disposals	-	(3,705)	-	(3,705)
At 31 March 2017	<u>533,982</u>	<u>159,291</u>	<u>19,545</u>	<u>712,818</u>
DEPRECIATION				
At 1 April 2016	250,642	100,144	11,814	362,600
Charge for year	39,276	9,812	1,933	51,021
Eliminated on disposal	-	(3,705)	-	(3,705)
At 31 March 2017	<u>289,918</u>	<u>106,251</u>	<u>13,747</u>	<u>409,916</u>
NET BOOK VALUE				
At 31 March 2017	<u>244,064</u>	<u>53,040</u>	<u>5,798</u>	<u>302,902</u>
At 31 March 2016	<u>217,081</u>	<u>56,802</u>	<u>7,731</u>	<u>281,614</u>

5. **INVENTORIES**

	2017 £	2016 £
Stocks	<u>616,524</u>	<u>524,419</u>

6. **DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,216,495	1,119,656
Amounts owed by group undertakings	228,243	228,243
Other debtors	<u>97,147</u>	<u>78,409</u>
	<u>1,541,885</u>	<u>1,426,308</u>
Amounts falling due after more than one year:		
Other debtors	<u>40,750</u>	<u>35,378</u>
Aggregate amounts	<u>1,582,635</u>	<u>1,461,686</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	585,125	630,364
Amounts owed to group undertakings	1,331,889	1,151,425
Taxation and social security	39,093	39,531
Other creditors	45,026	60,789
	<u>2,001,133</u>	<u>1,882,109</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Shepcote Holdings Limited. The registered office and principal place of business is Pexton Road, Kelleythorpe Industrial Estate, Drifffield, East Yorkshire, YO25 9DJ.

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.