

**REGISTERED NUMBER: 02011094 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**SPECIALIST SUPPLIES LIMITED**

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**FOR THE YEAR ENDED 31 JULY 2017**

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**SPECIALIST SUPPLIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2017**

**DIRECTOR:** Mr R F Charman

**SECRETARY:** Miss N A Charman

**REGISTERED OFFICE:** 37a Quebec Street  
Dereham  
Norfolk  
NR19 2DJ

**REGISTERED NUMBER:** 02011094 (England and Wales)

**ACCOUNTANTS:** R.J Crane & Co Limited  
Chartered Certified Accountants  
37A Quebec Street  
Derham  
Norfolk  
NR19 2DJ

**BALANCE SHEET**  
**31 JULY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,172		1,390
<b>CURRENT ASSETS</b>					
Stocks		1,000		1,000	
Debtors	5	686		1,867	
Cash at bank		<u>997</u>		<u>1,227</u>	
		2,683		4,094	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,671</u>		<u>1,745</u>	
<b>NET CURRENT ASSETS</b>			<u>1,012</u>		<u>2,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,184		3,739
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>5,000</u>		<u>10,000</u>
<b>NET LIABILITIES</b>			<u>(2,816)</u>		<u>(6,261)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>(3,816)</u>		<u>(7,261)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,816)</u>		<u>(6,261)</u>

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

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

The director acknowledges his 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 JULY 2017**

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 28 April 2018 and were signed by:

Mr R F Charman - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**1. STATUTORY INFORMATION**

Specialist Supplies 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 financial statements have been prepared on a going concern basis because the company is currently profitable and able to meet its day to day working capital requirements. The director considers that it will be able to fund future commitments out of ongoing operations and with the continued support of the company's bankers and director. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support by the director or company's bankers.

**Turnover**

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

**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	- 10% on reducing balance
Plant and machinery etc	- 25% on reducing balance and 15% 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.

**Pension costs and other post-retirement benefits**

The company contributes to a directors personal pension scheme, and the pension charge represents the amounts payable by the company to the scheme in respect of the year.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2017**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 August 2016 and 31 July 2017	<u>1,469</u>	<u>19,581</u>	<u>21,050</u>
<b>DEPRECIATION</b>			
At 1 August 2016	1,408	18,252	19,660
Charge for year	<u>6</u>	<u>212</u>	<u>218</u>
At 31 July 2017	<u>1,414</u>	<u>18,464</u>	<u>19,878</u>
<b>NET BOOK VALUE</b>			
At 31 July 2017	<u>55</u>	<u>1,117</u>	<u>1,172</u>
At 31 July 2016	<u>61</u>	<u>1,329</u>	<u>1,390</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	686	1,755
Other debtors	<u>-</u>	<u>112</u>
	<u>686</u>	<u>1,867</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	38	965
Other creditors	<u>1,633</u>	<u>780</u>
	<u>1,671</u>	<u>1,745</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Other creditors	<u>5,000</u>	<u>10,000</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end there existed a loan from the director to the company in the sum of £5,864 (2016:£10,049). The loan is interest free, unsecured and will only be repaid if the company has the funds to do so.

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.