

Company Registration No. 02586741 (England and Wales)

TOOLBOX SUPPLIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

TOOLBOX SUPPLIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

TOOLBOX SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		2,498		3,282
Current assets					
Stocks		54,652		46,779	
Debtors		69,011		87,038	
Cash at bank and in hand		9,663		933	
		<u>133,326</u>		<u>134,750</u>	
Creditors: amounts falling due within one year		<u>(94,564)</u>		<u>(105,212)</u>	
Net current assets			38,762		29,538
Total assets less current liabilities			<u>41,260</u>		<u>32,820</u>
Capital and reserves					
Called up share capital	3		120		120
Profit and loss account			41,140		32,700
Shareholders' funds			<u>41,260</u>		<u>32,820</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 May 2015

Mr Richard Mignaud
Director

Company Registration No. 02586741

TOOLBOX SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Computer equipment	18.75% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

All other leases are operating leases and the rental charges are taken to profit and loss account on a straight line bases over the life of the lease.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

Cost is determined on a first in-first out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads.

Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

1.7 Pensions

Contributions in respect of defined contribution schemes are charged to the profit and loss account for the year in which they are payable to the Scheme.

1.8 Deferred taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

TOOLBOX SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014 & at 31 March 2015	13,217
Depreciation	
At 1 April 2014	9,935
Charge for the year	784
At 31 March 2015	10,719
Net book value	
At 31 March 2015	2,498
At 31 March 2014	3,282

3 Share capital

2015 **2014**
£ £

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
10 Ordinary 'A' shares of £1 each	10	10
10 Ordinary 'B' shares of £1 each	10	10
	120	120

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