

AGENTSUPPLY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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AGENTSUPPLY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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AGENTSUPPLY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

A. J. Kelly
S. A. Kelly

SECRETARY:

Mrs. B. Kelly

REGISTERED OFFICE:

124 Yorkshire Street
Rochdale
Lancashire
OL16 1LA

REGISTERED NUMBER:

02974415 (England and Wales)

ACCOUNTANTS:

Wyatt, Morris, Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

**ABRIDGED BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>315,193</u>	<u>209,130</u>
		315,193	209,130
CURRENT ASSETS			
Debtors		82,583	119,298
Cash at bank		<u>76,363</u>	<u>61,987</u>
		158,946	181,285
CREDITORS			
Amounts falling due within one year		<u>121,267</u>	<u>126,002</u>
NET CURRENT ASSETS		<u>37,679</u>	<u>55,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		352,872	264,413
CREDITORS			
Amounts falling due after more than one year	6	(68,341)	-
ACCRUALS AND DEFERRED INCOME		<u>(19,500)</u>	<u>(20,000)</u>
NET ASSETS		<u>265,031</u>	<u>244,413</u>
CAPITAL AND RESERVES			
Called up share capital		500	500
Retained earnings		<u>264,531</u>	<u>243,913</u>
		<u>265,031</u>	<u>244,413</u>

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

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

The directors acknowledge their 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 notes form part of these financial statements

**ABRIDGED BALANCE SHEET - continued
31 DECEMBER 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 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 on 12 July 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Andrew Kelly', with a horizontal line underneath.

A. J. Kelly - Director

AGENTSUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Agentsupply 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.

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 which was written off over an estimated useful life of 5 years is now fully amortised.

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.

Improvements to property	- 2% on cost
Fixtures and fittings	- 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

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.

AGENTSUPPLY LIMITED

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

2. ACCOUNTING POLICIES - continued

Grant received

The grant received in respect of improvements to land and buildings is being written off at 2% per annum on a straight line basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 9).

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2017	
and 31 December 2017	<u>127,500</u>
AMORTISATION	
At 1 January 2017	
and 31 December 2017	<u>127,500</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2017	361,101
Additions	<u>110,770</u>
At 31 December 2017	<u>471,871</u>
DEPRECIATION	
At 1 January 2017	151,971
Charge for year	<u>4,707</u>
At 31 December 2017	<u>156,678</u>
NET BOOK VALUE	
At 31 December 2017	<u>315,193</u>
At 31 December 2016	<u>209,130</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017 £	2016 £
Repayable by instalments		
Bank loans - +5 years	<u>53,108</u>	<u>-</u>

AGENTSUPPLY LIMITED

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

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	72,149	-