

**OFFICE SUPPLIES FOR INDUSTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

C W Dix Limited

Accountants & Business Advisors

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Wakefield
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Office Supplies for Industry Limited
Unaudited Financial Statements
For The Year Ended 31 October 2018

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Office Supplies for Industry Limited
Balance Sheet
As at 31 October 2018

Registered number: 03972622

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		250,000		250,000
Tangible Assets	5		120,547		107,401
			<u>370,547</u>		<u>357,401</u>
CURRENT ASSETS					
Stocks	6	8,100		12,000	
Debtors	7	290,722		353,236	
Cash at bank and in hand		683,406		451,977	
		<u>982,228</u>		<u>817,213</u>	
Creditors: Amounts Falling Due Within One Year	8	(324,706)		(269,803)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>657,522</u>		<u>547,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,028,069</u>		<u>904,811</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(10,167)		(11,267)
			<u></u>		<u></u>
NET ASSETS			<u>1,017,902</u>		<u>893,544</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			1,017,900		893,542
			<u>1,017,902</u>		<u>893,544</u>
SHAREHOLDERS' FUNDS			<u>1,017,902</u>		<u>893,544</u>

Office Supplies for Industry Limited
Balance Sheet (continued)
As at 31 October 2018

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Dickinson

22/01/2019

The notes on pages 3 to 6 form part of these financial statements.

Office Supplies for Industry Limited
Notes to the Financial Statements
For The Year Ended 31 October 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost basis and in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% per annum reducing balance
Motor Vehicles	25% per annum reducing balance
Fixtures & Fittings	15% per annum reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Office Supplies for Industry Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2017	250,000
As at 31 October 2018	250,000
Net Book Value	
As at 31 October 2018	250,000
As at 1 November 2017	250,000

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 November 2017	57,110	218,336	31,353	306,799
Additions	-	49,503	-	49,503
As at 31 October 2018	57,110	267,839	31,353	356,302
Depreciation				
As at 1 November 2017	43,057	139,618	16,723	199,398
Provided during the period	2,108	32,055	2,194	36,357
As at 31 October 2018	45,165	171,673	18,917	235,755
Net Book Value				
As at 31 October 2018	11,945	96,166	12,436	120,547
As at 1 November 2017	14,053	78,718	14,630	107,401

6. Stocks

	2018	2017
	£	£
Stock - finished goods	8,100	12,000
	8,100	12,000

Office Supplies for Industry Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	290,722	353,236
	<u>290,722</u>	<u>353,236</u>

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	242,417	200,771
Corporation tax	47,203	22,359
VAT	25,185	38,873
Accruals and deferred income	9,900	7,800
Director's loan account	1	-
	<u>324,706</u>	<u>269,803</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	10,167	11,267
	<u>10,167</u>	<u>11,267</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	2	2

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2018	2017
	£	£
Mr Anthony Dickinson	75,150	150,000

Office Supplies for Industry Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

12. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	-	75,000
Final dividend paid	75,150	75,000
	<u>75,150</u>	<u>75,000</u>
	<u><u>75,150</u></u>	<u><u>150,000</u></u>

13. General Information

Office Supplies for Industry Limited Registered number 03972622 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit B Zenith Park, Whaley Road, Barnsley, South Yorkshire, S75 1HT.

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.