

**OFFICE SUPPLIES FOR INDUSTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

C W Dix Limited

Accountants & Business Advisors

4 Silkwood Court
Wakefield
West Yorkshire
WF5 9TP

Office Supplies for Industry Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

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Office Supplies for Industry Limited
Balance Sheet
As at 31 October 2017

Registered number: 03972622

		31 October 2017		Period to 31 October 2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		250,000		250,000
Tangible Assets	7		107,401		108,860
			357,401		358,860
CURRENT ASSETS					
Stocks	8	12,000		9,950	
Debtors	9	353,236		349,257	
Cash at bank and in hand		451,977		543,477	
			817,213		902,684
Creditors: Amounts Falling Due Within One Year					
	10	(269,803)		(305,247)	
NET CURRENT ASSETS (LIABILITIES)					
			547,410		597,437
TOTAL ASSETS LESS CURRENT LIABILITIES					
			904,811		956,297
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(11,267)		(10,955)
NET ASSETS					
			893,544		945,342
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Profit and Loss Account			893,542		945,340
SHAREHOLDERS' FUNDS					
			893,544		945,342

Office Supplies for Industry Limited
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 2017 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

17/01/2018

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 2017

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.

Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

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 2017

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.

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2016	250,000
As at 31 October 2017	250,000
Net Book Value	
As at 31 October 2017	250,000
As at 1 November 2016	250,000

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 November 2016	57,110	188,493	31,353	276,956
Additions	-	29,843	-	29,843
As at 31 October 2017	57,110	218,336	31,353	306,799
Depreciation				
As at 1 November 2016	40,577	113,378	14,141	168,096
Provided during the period	2,480	26,240	2,582	31,302
As at 31 October 2017	43,057	139,618	16,723	199,398
Net Book Value				
As at 31 October 2017	14,053	78,718	14,630	107,401
As at 1 November 2016	16,533	75,115	17,212	108,860

8. Stocks

	31 October 2017	Period to 31 October 2016
	£	£
Stock - finished goods	12,000	9,950
	12,000	9,950

Office Supplies for Industry Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2017

9. Debtors

	31 October 2017	Period to 31 October 2016
	£	£
Due within one year		
Trade debtors	353,236	349,257
	<u>353,236</u>	<u>349,257</u>

10. Creditors: Amounts Falling Due Within One Year

	31 October 2017	Period to 31 October 2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	10,580
Trade creditors	200,771	198,529
Corporation tax	22,359	35,237
VAT	38,873	53,101
Accruals and deferred income	7,800	7,800
	<u>269,803</u>	<u>305,247</u>

11. Obligations Under Finance Leases and Hire Purchase

	31 October 2017	Period to 31 October 2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	10,580
	<u>-</u>	<u>10,580</u>
	<u>-</u>	<u>10,580</u>

12. Deferred Taxation

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

	31 October 2017	Period to 31 October 2016
	£	£
Deferred tax	11,267	10,955
	<u>11,267</u>	<u>10,955</u>

Office Supplies for Industry Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2017

13. Share Capital

			31 October 2017	Period to 31 October 2016
Allotted, Called up and fully paid			2	2
	Value	Number	31 October 2017	Period to 31 October 2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	2	2	2

14. Directors Advances, Credits and Guarantees

Dividends paid to directors

	31 October 2017	Period to 31 October 2016
	£	£
Mr Anthony Dickinson	150,000	70,000

15. Dividends

	31 October 2017	Period to 31 October 2016
	£	£
On equity shares:		
Interim dividend paid	75,000	-
Final dividend paid	75,000	70,000
	150,000	70,000

16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

17. 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.