

REGISTERED NUMBER: 04692202 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
A B Consumable Supplies Limited

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for the Year Ended 31 March 2018

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A B Consumable Supplies Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: A F G Barnes

SECRETARY: Mrs B A Barnes

REGISTERED OFFICE: Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

REGISTERED NUMBER: 04692202 (England and Wales)

ACCOUNTANTS: Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

BANKERS: National Westminster Bank
P O Box 185
86 Bedminster Parade
Bedminster
Bristol
BS99 5AB

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>7,027</u>		<u>9,346</u>
			<u>7,027</u>		<u>9,346</u>
CURRENT ASSETS					
Inventories		9,883		9,872	
Debtors	6	11,335		8,725	
Cash at bank		<u>18,936</u>		<u>12,068</u>	
		<u>40,154</u>		<u>30,665</u>	
CREDITORS					
Amounts falling due within one year	7	<u>38,949</u>		<u>28,684</u>	
NET CURRENT ASSETS			<u>1,205</u>		<u>1,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,232		11,327
CREDITORS					
Amounts falling due after more than one year	8		(4,599)		(7,497)
PROVISIONS FOR LIABILITIES			<u>(622)</u>		<u>(1,066)</u>
NET ASSETS			<u><u>3,011</u></u>		<u><u>2,764</u></u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,911</u>		<u>2,664</u>
SHAREHOLDERS' FUNDS			<u>3,011</u>		<u>2,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

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 8 May 2018 and were signed by:

A F G Barnes - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

A B Consumable 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.

Turnover

Turnover represents the amounts receivable, excluding VAT and trade discounts, by the company for goods and services provided during the year. All transactions arose in the United Kingdom.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>9,500</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>9,500</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>456</u>	<u>25,020</u>	<u>3,711</u>	<u>29,187</u>
DEPRECIATION				
At 1 April 2017	278	16,229	3,334	19,841
Charge for year	<u>27</u>	<u>2,198</u>	<u>94</u>	<u>2,319</u>
At 31 March 2018	<u>305</u>	<u>18,427</u>	<u>3,428</u>	<u>22,160</u>
NET BOOK VALUE				
At 31 March 2018	<u>151</u>	<u>6,593</u>	<u>283</u>	<u>7,027</u>
At 31 March 2017	<u>178</u>	<u>8,791</u>	<u>377</u>	<u>9,346</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	<u>14,500</u>
DEPRECIATION	
At 1 April 2017	6,344
Charge for year	<u>2,039</u>
At 31 March 2018	<u>8,383</u>
NET BOOK VALUE	
At 31 March 2018	<u>6,117</u>
At 31 March 2017	<u>8,156</u>

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

	31.3.18 £	31.3.17 £
Trade debtors	<u>11,335</u>	<u>8,725</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	2,898	2,898
Trade creditors	4,057	8,010
Taxation and social security	456	1,938
Other creditors	31,538	15,838
	<u>38,949</u>	<u>28,684</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>4,599</u>	<u>7,497</u>

9. RELATED PARTY DISCLOSURES

Mr A F G Barnes

Director	2018	2017
Dividends paid	2,500	2,500
Payment for use of residence	810	810
Capital introduced	15,700	1,505
Capital withdrawn	-	-

At the year end, the company owed the director £31,538 (2017 - £15,838).

10. ULTIMATE CONTROLLING PARTY

The controlling party is A F G Barnes.

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.