

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
THE WHOLESALE (UK) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE WHOLESALE (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: Mrs S Nayler

SECRETARY: Mrs S Nayler

REGISTERED OFFICE: Hillside
Albion Street
Chipping Norton
Oxfordshire
OX7 5BH

BUSINESS ADDRESS: Bench House
82 London Road
CHIPPING NORTON
Oxfordshire
OX7 5FN

REGISTERED NUMBER: 05631568 (England and Wales)

ACCOUNTANTS: Bronsens
Chartered Certified Accountants
Hillside
Albion Street
Chipping Norton
Oxfordshire
OX7 5BH

THE WHOLESALE (UK) LIMITED (REGISTERED NUMBER: 05631568)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,176</u>		<u>1,113</u>
			1,176		1,113
CURRENT ASSETS					
Debtors	6	79,335		80,064	
Cash at bank		<u>3,658</u>		<u>7,088</u>	
		82,993		87,152	
CREDITORS					
Amounts falling due within one year	7	<u>83,266</u>		<u>88,167</u>	
NET CURRENT LIABILITIES			<u>(273)</u>		<u>(1,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			903		98
PROVISIONS FOR LIABILITIES			<u>223</u>		<u>39</u>
NET ASSETS			<u>680</u>		<u>59</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>678</u>		<u>57</u>
SHAREHOLDERS' FUNDS			<u>680</u>		<u>59</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

THE WHOLESALE (UK) LIMITED (REGISTERED NUMBER: 05631568)

**BALANCE SHEET - continued
31 DECEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 24 November 2020 and were signed by:

Mrs S Nayler - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

The Wholesaler (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, has been amortised evenly over its estimated useful life of ten 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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2019
and 31 December 2019

Goodwill
£

68,000

AMORTISATION

At 1 January 2019
and 31 December 2019

68,000

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

-
-

5. TANGIBLE FIXED ASSETS

COST

At 1 January 2019
Additions
At 31 December 2019

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

16,451
-
16,451

7,108
449
7,557

23,559
449
24,008

DEPRECIATION

At 1 January 2019
Charge for year
At 31 December 2019

15,338
274
15,612

7,108
112
7,220

22,446
386
22,832

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

839
1,113

337
-

1,176
1,113

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors
Other loan
Directors' current accounts

31.12.19
£
4,715
4,642
60,273
9,705
79,335

31.12.18
£
2,672
4,642
-
72,750
80,064

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	244	-
Tax	14,911	31,072
VAT	25,279	14,492
Other creditors	406	728
Accruals and deferred income	42,426	41,875
	<u>83,266</u>	<u>88,167</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19	31.12.18
	£	£
Mr D A Heasman		
Balance outstanding at start of year	56,525	42,650
Amounts advanced	3,748	46,629
Amounts repaid	(60,273)	(32,754)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>56,525</u>
Mrs S Nayler		
Balance outstanding at start of year	16,225	12,651
Amounts advanced	33,572	28,103
Amounts repaid	(40,093)	(24,529)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,704</u>	<u>16,225</u>

Mr D A Heasman loan account has been transferred to other loans and is included within debtors.

Interest has been charged on these loans at 2.50% (2018: 2.50%).

10. RELATED PARTY DISCLOSURES

The company was under the joint control of Mr David Heasman (part year) and Mrs Susan Nayler throughout the current year.

During the year, the following dividends were paid to each director respectively : D Heasman £nil (2018: £18,900); S Nayler £33,000 (2018: £18,900).

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.