

**ADD DISTRIBUTION LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2018**

**ADD DISTRIBUTION LIMITED**  
**REGISTERED NUMBER: 07685267**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	2,585	4,400
		<u>2,585</u>	<u>4,400</u>
<b>CURRENT ASSETS</b>			
Stocks	6	156,000	189,950
Debtors: amounts falling due within one year	7	2,599	17,042
Cash at bank and in hand	8	8,978	269
		<u>167,577</u>	<u>207,261</u>
Creditors: amounts falling due within one year	9	(80,622)	(84,616)
<b>NET CURRENT ASSETS</b>		<u>86,955</u>	<u>122,645</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>89,540</u>	<u>127,045</u>
Creditors: amounts falling due after more than one year	10	(400,000)	(300,000)
<b>NET LIABILITIES</b>		<u>(310,460)</u>	<u>(172,955)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		(310,560)	(173,055)
		<u>(310,460)</u>	<u>(172,955)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

**ADD DISTRIBUTION LIMITED**  
**REGISTERED NUMBER: 07685267**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2018**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 October 2018.

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**A N Hubbard**

Director

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

## **ADD DISTRIBUTION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

#### **1. GENERAL INFORMATION**

ADD Distribution Limited is a private company limited by shares, incorporated in England and Wales, with a company registration number of 07685267. The address of the registered office is Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich, Norfolk, NR7 0HR.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 GOING CONCERN**

The company meets its day to day working capital requirements with the support of the holding company. In the opinion of the director, this support will continue to be available and adequate for the foreseeable future. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the holding company.

##### **2.3 REVENUE**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **2.4 INTEREST INCOME**

Interest income is recognised in the Profit and Loss Account using the effective interest method.

##### **2.5 BORROWING COSTS**

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

##### **2.6 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 TANGIBLE FIXED ASSETS (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

The estimated useful lives range as follows:

Plant & machinery	-
	25% reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

**2.7 STOCKS**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 DEBTORS**

Short term debtors are measured at transaction price, less any impairment.

**2.9 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.10 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2 (2017 - 3).

# ADD DISTRIBUTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

### 4. FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The company has tax losses of £84,537 (2017 - £84,537) available for carry forward against future trading profits.

### 5. TANGIBLE FIXED ASSETS

	Equipment & machinery £
<b>COST OR VALUATION</b>	
At 1 July 2017	16,970
Disposals	(3,287)
At 30 June 2018	<u>13,683</u>
<b>DEPRECIATION</b>	
At 1 July 2017	12,570
Charge for the year on owned assets	855
Disposals	(2,327)
At 30 June 2018	<u>11,098</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>2,585</u>
At 30 June 2017	<u>4,400</u>

### 6. STOCKS

	2018 £	2017 £
Goods for resale	<u>156,000</u>	<u>189,950</u>

### 7. DEBTORS

	2018 £	2017 £
Other debtors	1,506	1,719
Prepayments	<u>1,093</u>	<u>15,323</u>
	<u>2,599</u>	<u>17,042</u>

**ADD DISTRIBUTION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**8. CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash at bank and in hand	8,978	269
Less: bank overdrafts	-	(2,440)
	<u>8,978</u>	<u>(2,171)</u>

**9. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Bank overdrafts	-	2,440
Trade creditors	57,670	46,482
Amount due to holding company	20,415	33,335
Accruals	2,537	2,359
	<u>80,622</u>	<u>84,616</u>

**10. CREDITORS: Amounts falling due after more than one year**

	2018 £	2017 £
Amount due to holding company	<u>400,000</u>	<u>300,000</u>

**11. COMMITMENTS UNDER OPERATING LEASES**

At 30 June 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	<u>-</u>	<u>8,063</u>
	<u>-</u>	<u>8,063</u>

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.