

Company Registration No. 07816055 (England and Wales)

2PURE PRODUCTS (DISTRIBUTION) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR

2PURE PRODUCTS (DISTRIBUTION) LIMITED

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2PURE PRODUCTS (DISTRIBUTION) LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		5,736		7,004
Current assets					
Stocks		7,000		7,000	
Debtors	4	100,736		43,914	
Cash at bank and in hand		48,831		49,686	
		<u>156,567</u>		<u>100,600</u>	
Creditors: amounts falling due within one year	5	<u>(124,789)</u>		<u>(79,302)</u>	
Net current assets			31,778		21,298
Total assets less current liabilities			<u>37,514</u>		<u>28,302</u>
Creditors: amounts falling due after more than one year	6		(152,721)		(156,667)
Net liabilities			<u>(115,207)</u>		<u>(128,365)</u>
Capital and reserves					
Called up share capital	7		184		147
Share premium account			549,916		299,953
Profit and loss reserves			<u>(665,307)</u>		<u>(428,465)</u>
Total equity			<u>(115,207)</u>		<u>(128,365)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

2PURE PRODUCTS (DISTRIBUTION) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

The financial statements were approved by the board of directors and authorised for issue on 23 July 2019 and are signed on its behalf by:

Dr P Nichols

Director

Company Registration No. 07816055

2PURE PRODUCTS (DISTRIBUTION) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 November 2016		147	299,953	(207,153)	92,947
Year ended 31 October 2017:					
Loss and total comprehensive income for the year		-	-	(221,312)	(221,312)
Balance at 31 October 2017		147	299,953	(428,465)	(128,365)
Year ended 31 October 2018:					
Loss and total comprehensive income for the year		-	-	(236,842)	(236,842)
Issue of share capital	7	37	249,963	-	250,000
Balance at 31 October 2018		184	549,916	(665,307)	(115,207)

2PURE PRODUCTS (DISTRIBUTION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

2Pure Products (Distribution) Limited is a private company limited by shares incorporated in England and Wales, registered number 07816055. The registered office is 32 Portland Terrace, Newcastle upon Tyne, NE2 1QP. The place of business is Eltringham Works, Prudhoe, NE42 6LP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2PURE PRODUCTS (DISTRIBUTION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 6).

2PURE PRODUCTS (DISTRIBUTION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2017 and 31 October 2018	14,654
Depreciation and impairment	
At 1 November 2017	7,650
Depreciation charged in the year	1,268
At 31 October 2018	8,918
Carrying amount	
At 31 October 2018	5,736
At 31 October 2017	7,004

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	93,820	43,914
Other debtors	6,916	-
	100,736	43,914

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	5,000	5,000
Trade creditors	93,729	47,198
Taxation and social security	12,249	9,116
Other creditors	13,811	17,988
	124,789	79,302

2PURE PRODUCTS (DISTRIBUTION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	1,667	6,667
Other creditors	151,054	150,000
	<u>152,721</u>	<u>156,667</u>

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
18,399 (2017: 14,714) Ordinary shares of 1p each	<u>184</u>	<u>147</u>

During the year 3,685 £0.01 ordinary shares were issued at a price of £67.84 per share.

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.