

**REGISTERED NUMBER: 07919982 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**DRAYS WHOLESALE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**DRAYS WHOLESALE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**Directors:**

Mrs L V Nimmo  
G Nimmo

**Registered office:**

21 New Walk  
Leicester  
Leicestershire  
LE1 6TE

**Registered number:**

07919982 (England and Wales)

**Accountants:**

Sturgess Hutchinson  
Chartered Certified Accountants  
21 New Walk  
Leicester  
LE1 6TE

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		131,578		174,627
<b>Current assets</b>					
Stocks		334,381		389,308	
Debtors	5	511,300		461,635	
Cash at bank and in hand		<u>74,675</u>		<u>146,615</u>	
		920,356		997,558	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>743,931</u>		<u>890,014</u>	
<b>Net current assets</b>			<u>176,425</u>		<u>107,544</u>
<b>Total assets less current liabilities</b>			<u>308,003</u>		<u>282,171</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		(180,237)		(220,865)
<b>Provisions for liabilities</b>	9		<u>(15,339)</u>		<u>(22,236)</u>
<b>Net assets</b>			<u>112,427</u>		<u>39,070</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Retained earnings	11		<u>112,327</u>		<u>38,970</u>
<b>Shareholders' funds</b>			<u>112,427</u>		<u>39,070</u>

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

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

The directors acknowledge their 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 Board of Directors on 11 November 2019 and were signed on its behalf by:

G Nimmo - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. Statutory information**

Drays Wholesale 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks 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 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. Employees and directors**

The average number of employees during the year was 18 (2018 - 21).

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

## 4. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>			
At 1 April 2018	8,061	301,892	309,953
Additions	695	-	695
At 31 March 2019	<u>8,756</u>	<u>301,892</u>	<u>310,648</u>
<b>Depreciation</b>			
At 1 April 2018	5,711	129,615	135,326
Charge for year	675	43,069	43,744
At 31 March 2019	<u>6,386</u>	<u>172,684</u>	<u>179,070</u>
<b>Net book value</b>			
At 31 March 2019	<u>2,370</u>	<u>129,208</u>	<u>131,578</u>
At 31 March 2018	<u>2,350</u>	<u>172,277</u>	<u>174,627</u>

## 5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	342,235	369,249
Other debtors	169,065	92,386
	<u>511,300</u>	<u>461,635</u>

## 6. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	17,124	17,988
Hire purchase contracts	31,216	35,755
Trade creditors	454,618	585,048
Taxation and social security	92,163	12,645
Other creditors	148,810	238,578
	<u>743,931</u>	<u>890,014</u>

## 7. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans	171,985	181,400
Hire purchase contracts	8,252	39,465
	<u>180,237</u>	<u>220,865</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>171,985</u>	<u>181,400</u>

## 8. Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>189,109</u>	<u>199,388</u>

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

9. Provisions for liabilities

	2019 £	2018 £
Deferred tax		
Accelerated capital allowances	22,235	10,600
Deferred tax	<u>(6,896)</u>	<u>11,636</u>
	<u>15,339</u>	<u>22,236</u>
		Deferred tax
		£
Balance at 1 April 2018		22,236
Provided during year		<u>(6,897)</u>
Balance at 31 March 2019		<u>15,339</u>

10. Called up share capital

Allotted, issued and fully paid:			2019 £	2018 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. Reserves

	Retained earnings £
At 1 April 2018	38,970
Profit for the year	133,357
Dividends	<u>(60,000)</u>
At 31 March 2019	<u>112,327</u>

12. Related party disclosures

Included in other debtors are amounts due from the directors of £62,308 (2018 - other creditors £37).

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.