

Emerson Office Supplies Limited
Unaudited Financial Statements
for the Year Ended 31 December 2022

Wylie Ruddell
Chartered Accountants
Armagh Business Centre
2 Loughgall Road
Armagh
BT61 7NH

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for the Year Ended 31 December 2022**

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Directors:	Mr G N Emerson Mr N Emerson
Secretary:	Mr N Emerson
Registered office:	118 Ardmore Road Lurgan Co Armagh BT66 6QP
Registered number:	NI059037 (Northern Ireland)
Accountants:	Wylie Ruddell Chartered Accountants Armagh Business Centre 2 Loughgall Road Armagh BT61 7NH
Solicitors:	Thompson Mitchell 12-14 Mandeville Street Portadown Co Armagh BT62 3NZ

Statement of Financial Position
31 December 2022

		2022	2021
	Notes	£	£
Fixed assets			
Property, plant and equipment	4	14,977	3,222
Current assets			
Inventories	5	17,104	17,441
Receivables	6	71,961	58,110
Cash at bank		20	2,252
		89,085	77,803
Payables			
Amounts falling due within one year	7	(94,812)	(68,583)
Net current (liabilities)/assets		(5,727)	9,220
Total assets less current liabilities		9,250	12,442
Payables			
Amounts falling due after more than one year	8	(8,066)	-
Net assets		1,184	12,442
Capital and reserves			
Called up share capital	9	100	100
Retained earnings		1,084	12,342
Shareholders' funds		1,184	12,442

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (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.

Statement of Financial Position - continued
31 December 2022

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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2023 and were signed on its behalf by:

Mr N Emerson - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. Statutory information

Emerson Office Supplies Limited is a private company, limited by shares, registered in Northern Ireland. 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.

Revenue

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

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Inventories

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 Statement of Income and Retained Earnings, 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.

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.

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.

Receivables

Short term receivables are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. Accounting policies - continued

Payables

Short term payables 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.

3. Employees and directors

The average number of employees during the year was 4 (2021 - 4) .

4. Property, plant and equipment

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
Cost			
At 1 January 2022	13,550	21,840	35,390
Additions	-	16,700	16,700
At 31 December 2022	<u>13,550</u>	<u>38,540</u>	<u>52,090</u>
Depreciation			
At 1 January 2022	12,714	19,454	32,168
Charge for year	174	4,771	4,945
At 31 December 2022	<u>12,888</u>	<u>24,225</u>	<u>37,113</u>
Net book value			
At 31 December 2022	<u>662</u>	<u>14,315</u>	<u>14,977</u>
At 31 December 2021	<u>836</u>	<u>2,386</u>	<u>3,222</u>

5. Inventories

	2022 £	2021 £
Goods for resale	<u>17,104</u>	<u>17,441</u>

6. Receivables: amounts falling due within one year

	2022 £	2021 £
Trade receivables	71,866	58,031
Prepayments and accrued income	95	79
	<u>71,961</u>	<u>58,110</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. **Payables: amounts falling due within one year**

	2022	2021
	£	£
Hire purchase contracts	3,223	-
Trade payables	59,532	40,582
Amounts owed to group undertakings	8,365	-
VAT	21,211	7,532
Other payables	531	18,519
Accruals	1,950	1,950
	<u>94,812</u>	<u>68,583</u>

8. **Payables: amounts falling due after more than one year**

	2022	2021
	£	£
Hire purchase contracts	<u>8,066</u>	<u>-</u>

9. **Called up share capital**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	1	<u>100</u>	<u>100</u>

10. **Related party disclosures**

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

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.