

REGISTERED NUMBER: SC273859 (Scotland)

A D SUPPLIES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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for the year ended 30 September 2017

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A D SUPPLIES LIMITED

COMPANY INFORMATION

for the year ended 30 September 2017

DIRECTORS:

Ms A M Dickson
D Provan

SECRETARY:

Mrs M M Ross

REGISTERED OFFICE:

Athfhinn Cottage
Station Road
Carrbridge
PH23 3AL

REGISTERED NUMBER:

SC273859 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BALANCE SHEET
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,957		2,609
CURRENT ASSETS					
Stocks		2,600		2,500	
Debtors	5	4,925		4,179	
Cash at bank		<u>1,313</u>		<u>1,834</u>	
		8,838		8,513	
CREDITORS					
Amounts falling due within one year	6	<u>10,361</u>		<u>11,579</u>	
NET CURRENT LIABILITIES			<u>(1,523)</u>		<u>(3,066)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			434		(457)
PROVISIONS FOR LIABILITIES	7		<u>372</u>		<u>426</u>
NET ASSETS/(LIABILITIES)			<u><u>62</u></u>		<u><u>(883)</u></u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			1		1
Retained earnings - distributable			<u>61</u>		<u>(884)</u>
SHAREHOLDERS' FUNDS			<u><u>62</u></u>		<u><u>(883)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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)

BALANCE SHEET - continued
30 September 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 March 2018 and were signed on its behalf by:

Ms A M Dickson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2017

1. STATUTORY INFORMATION

A D Supplies Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015 and these are the first financial statements which comply with FRS 102. No transitional adjustments were required in equity or profit or loss for the year.

Fundamental Accounting Concept

The company has net current liabilities amounting to £1,523 (2016 Net liabilities £883) which arises as a result of the loan to the company from the director. However, as the director has agreed to subordinate her loan in favour of the other creditors it is considered appropriate to prepare the accounts on the going concern basis.

Turnover

Turnover represents net invoiced sales arising from the retailing of computer equipment, excluding value added tax and arises at the point of sale.

Tangible fixed assets

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

Office equipment	- 25% on reducing balance
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Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2017

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the assets.

Debtors and creditors receivable/payable within one year policy

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 October 2016	
and 30 September 2017	<u>10,359</u>
DEPRECIATION	
At 1 October 2016	7,750
Charge for year	<u>652</u>
At 30 September 2017	<u>8,402</u>
NET BOOK VALUE	
At 30 September 2017	<u>1,957</u>
At 30 September 2016	<u>2,609</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	3,787	4,179
Other debtors	1,138	-
	<u>4,925</u>	<u>4,179</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	1,003
Taxation and social security	257	609
Other creditors	10,104	9,967
	<u>10,361</u>	<u>11,579</u>

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>372</u>	<u>426</u>
		Deferred tax
		£
Balance at 1 October 2016		426
Reduction in provision		<u>(54)</u>
Balance at 30 September 2017		<u>372</u>

The deferred tax provision consists of accelerated capital allowances.

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.