

**REGISTERED NUMBER: 02943163 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017  
FOR  
ADHESIVES DIRECT UK LTD

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FOR THE YEAR ENDED 31ST MARCH 2017

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ADHESIVES DIRECT UK LTD  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2017

<b>DIRECTORS:</b>	J L Braithwaite K Braithwaite
<b>SECRETARY:</b>	K Braithwaite
<b>REGISTERED OFFICE:</b>	25 Grosvenor Road Wrexham LL11 1BT
<b>REGISTERED NUMBER:</b>	02943163 (England and Wales)
<b>ACCOUNTANTS:</b>	M. D. Coxey and Co. Limited Chartered Accountants 25, Grosvenor Road Wrexham LL11 1BT
<b>BANKERS:</b>	Barclays Bank plc 51-52 Hope Street Wrexham LL11 1BB

**BALANCE SHEET**  
**31ST MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,070		24,520
<b>CURRENT ASSETS</b>					
Stocks	5	37,637		11,688	
Debtors	6	94,140		122,547	
Cash at bank		90,225		149,777	
		<u>222,002</u>		<u>284,012</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>236,638</u>		<u>302,727</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(14,636)</u>		<u>(18,715)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,434		5,805
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,104</u>		<u>4,704</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(1,670)</u>		<u>1,101</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(1,770)</u>		<u>1,001</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,670)</u>		<u>1,101</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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
- (b) 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.

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 27th June 2017 and were signed on its behalf by:

K Braithwaite - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. STATUTORY INFORMATION**

Adhesives Direct UK Ltd 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**

The financial statements have been prepared on a going concern basis on the assumption that the support of the providers of finance will be continued. If this support is withdrawn, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

**Turnover**

Turnover comprises of the invoiced value of goods and services supplied by the company net of value added tax and trade discounts where applicable.

**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	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

**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 3.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2017

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2016	12,612	35,988	40,560	89,160
Additions	<u>1,117</u>	<u>-</u>	<u>-</u>	<u>1,117</u>
At 31st March 2017	<u>13,729</u>	<u>35,988</u>	<u>40,560</u>	<u>90,277</u>
<b>DEPRECIATION</b>				
At 1st April 2016	10,237	27,606	26,797	64,640
Charge for year	<u>752</u>	<u>3,003</u>	<u>5,812</u>	<u>9,567</u>
At 31st March 2017	<u>10,989</u>	<u>30,609</u>	<u>32,609</u>	<u>74,207</u>
<b>NET BOOK VALUE</b>				
At 31st March 2017	<u>2,740</u>	<u>5,379</u>	<u>7,951</u>	<u>16,070</u>
At 31st March 2016	<u>2,375</u>	<u>8,382</u>	<u>13,763</u>	<u>24,520</u>

5. **STOCKS**

	31.3.17	31.3.16
	£	£
Stocks	<u>37,637</u>	<u>11,688</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	91,567	119,765
Prepayments	<u>2,573</u>	<u>2,782</u>
	<u>94,140</u>	<u>122,547</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade creditors	89,442	128,265
Tax	21,453	28,406
Social security and other taxes	22,648	7,585
Other creditors	22,542	27,060
Wage control	69	740
Directors' current accounts	78,045	108,009
Accrued expenses	<u>2,439</u>	<u>2,662</u>
	<u>236,638</u>	<u>302,727</u>

8. **CAPITAL COMMITMENTS**

	31.3.17	31.3.16
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2017

**9. TRANSACTIONS WITH DIRECTORS**

In respect of the directors, they had a balance on their loan account of £78,045 (2016: £108,009) due from the company, this is shown in creditors: amounts falling due within one year.

The company paid rent during the year to the directors in the sum of £208 (2016: £208).

The company paid mileage during the year to the directors at the rate of 45p and 25p per mile amounting to £5,736 (2016: £6,185).

**10. ULTIMATE CONTROLLING PARTY**

The company is controlled by J L Braithwaite and K Braithwaite.

**11. FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102 (Section 1A). The last financial statements prepared under UK GAAP were for the period ended 31st March 2016. The date of transition to FRS 102 (Section 1A) for the period 1st April 2016. There were no adjustments on the transition to FRS 102 (Section 1A) for the period 1st April 2015 to 31st March 2016.

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.