

REGISTERED NUMBER: 02943163 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
ADHESIVES DIRECT UK LTD

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FOR THE YEAR ENDED 31ST MARCH 2018

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ADHESIVES DIRECT UK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

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

BALANCE SHEET
31ST MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		13,221		16,070
CURRENT ASSETS					
Stocks	5	67,011		37,637	
Debtors	6	135,116		94,140	
Cash at bank		<u>81,858</u>		<u>90,225</u>	
		283,985		222,002	
CREDITORS					
Amounts falling due within one year	7	<u>292,824</u>		<u>236,638</u>	
NET CURRENT LIABILITIES			(8,839)		(14,636)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,382		1,434
PROVISIONS FOR LIABILITIES			<u>2,427</u>		<u>3,104</u>
NET ASSETS/(LIABILITIES)			<u>1,955</u>		<u>(1,670)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,855</u>		<u>(1,770)</u>
SHAREHOLDERS' FUNDS			<u>1,955</u>		<u>(1,670)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 23rd May 2018 and were signed on its behalf by:

K Braithwaite - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

2. **ACCOUNTING POLICIES - continued**

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 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2017	13,729	35,988	40,560	90,277
Additions	877	2,173	2,910	5,960
At 31st March 2018	<u>14,606</u>	<u>38,161</u>	<u>43,470</u>	<u>96,237</u>
DEPRECIATION				
At 1st April 2017	10,989	30,609	32,609	74,207
Charge for year	801	3,059	4,949	8,809
At 31st March 2018	<u>11,790</u>	<u>33,668</u>	<u>37,558</u>	<u>83,016</u>
NET BOOK VALUE				
At 31st March 2018	<u>2,816</u>	<u>4,493</u>	<u>5,912</u>	<u>13,221</u>
At 31st March 2017	<u>2,740</u>	<u>5,379</u>	<u>7,951</u>	<u>16,070</u>

5. **STOCKS**

	31.3.18	31.3.17
	£	£
Stocks	<u>67,011</u>	<u>37,637</u>

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

	31.3.18	31.3.17
	£	£
Trade debtors	132,868	91,567
Prepayments	<u>2,248</u>	<u>2,573</u>
	<u>135,116</u>	<u>94,140</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	154,767	89,442
Tax	17,756	21,453
Social security and other taxes	23,044	22,648
Other creditors	11,886	22,542
Wage control	301	69
Directors' current accounts	82,510	78,045
Accrued expenses	2,560	2,439
	<u>292,824</u>	<u>236,638</u>

8. CAPITAL COMMITMENTS

	31.3.18	31.3.17
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

9. TRANSACTIONS WITH DIRECTORS

In respect of the directors, they had a balance on their loan account of £82,510 (2017: £78,045) 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 (2017: £208).

The company paid mileage during the year to the directors at the rate of 45p and 25p per mile amounting to £6,092 (2017: £5,736).

10. ULTIMATE CONTROLLING PARTY

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

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.