

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

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2019  
FOR  
ADHESIVES DIRECT UK LTD

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FOR THE YEAR ENDED 31ST MARCH 2019

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ADHESIVES DIRECT UK LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2019

<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 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,925		13,221
<b>CURRENT ASSETS</b>					
Stocks	5	76,767		67,011	
Debtors	6	255,609		135,116	
Cash at bank		<u>32,558</u>		<u>81,858</u>	
		364,934		283,985	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>374,210</u>		<u>292,824</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(9,276)</u>		<u>(8,839)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,649		4,382
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,556</u>		<u>2,427</u>
<b>NET ASSETS</b>			<u>10,093</u>		<u>1,955</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>9,993</u>		<u>1,855</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,093</u>		<u>1,955</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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
- (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 30th April 2019 and were signed on its behalf by:

K Braithwaite - Director

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

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

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2018 - 3 ) .

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2018	14,606	38,161	43,470	96,237
Additions	3,118	423	16,995	20,536
Disposals	-	-	(2,910)	(2,910)
At 31st March 2019	<u>17,724</u>	<u>38,584</u>	<u>57,555</u>	<u>113,863</u>
<b>DEPRECIATION</b>				
At 1st April 2018	11,790	33,668	37,558	83,016
Charge for year	982	2,441	4,166	7,589
Eliminated on disposal	-	-	(667)	(667)
At 31st March 2019	<u>12,772</u>	<u>36,109</u>	<u>41,057</u>	<u>89,938</u>
<b>NET BOOK VALUE</b>				
At 31st March 2019	<u>4,952</u>	<u>2,475</u>	<u>16,498</u>	<u>23,925</u>
At 31st March 2018	<u>2,816</u>	<u>4,493</u>	<u>5,912</u>	<u>13,221</u>

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

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Motor vehicles £
<b>COST</b>		
Additions		16,995
At 31st March 2019		<u>16,995</u>
<b>DEPRECIATION</b>		
Charge for year		1,416
At 31st March 2019		<u>1,416</u>
<b>NET BOOK VALUE</b>		
At 31st March 2019		<u>15,579</u>
<b>5. STOCKS</b>		
	31.3.19	31.3.18
	£	£
Stocks	<u>76,767</u>	<u>67,011</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.19	31.3.18
	£	£
Trade debtors	253,679	132,868
Prepayments	1,930	2,248
	<u>255,609</u>	<u>135,116</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.19	31.3.18
	£	£
Hire purchase contracts	12,790	-
Trade creditors	147,610	154,767
Tax	29,087	17,756
Social security and other taxes	49,974	23,044
Other creditors	19,232	11,886
Wage control	632	301
Directors' current accounts	111,721	82,510
Accrued expenses	3,164	2,560
	<u>374,210</u>	<u>292,824</u>
<b>8. CAPITAL COMMITMENTS</b>		
	31.3.19	31.3.18
	£	£
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 2019

**9. TRANSACTIONS WITH DIRECTORS**

In respect of the directors, they had a balance on their loan account of £111,837 (2018: £82,510) 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 (2018: £208).

The company paid mileage during the year to the directors at the rate of 45p and 25p per mile amounting to £6,172 (2018: £6,092).

**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.