

UK Business Supplies Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

UK Business Supplies Limited

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UK Business Supplies Limited
(Registration number: 06768539)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		2,714	3,162
Current assets			
Stocks		8,799	-
Debtors		529,290	523,986
Cash at bank and in hand		90,839	102,973
		628,928	626,959
Creditors: Amounts falling due within one year		(561,598)	(476,733)
Net current assets		67,330	150,226
Total assets less current liabilities		70,044	153,388
Provisions for liabilities		(543)	(633)
Net assets		69,501	152,755
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		69,500	152,754
Shareholders' funds		69,501	152,755

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 12 December 2016

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Mr David Anthony Torrible
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

UK Business Supplies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

UK Business Supplies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	5,636	5,636
Additions	457	457
At 31 March 2016	<u>6,093</u>	<u>6,093</u>
Depreciation		
At 1 April 2015	2,474	2,474
Charge for the year	905	905
At 31 March 2016	<u>3,379</u>	<u>3,379</u>
Net book value		
At 31 March 2016	<u>2,714</u>	<u>2,714</u>
At 31 March 2015	<u>3,162</u>	<u>3,162</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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