

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2019

FOR

I-DISPENSE LIMITED

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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I-DISPENSE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019**

DIRECTOR: A Riaz

REGISTERED OFFICE: Corner Oak
1 Homer Road
Solihull
B91 3QG

REGISTERED NUMBER: 07893193 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

BALANCE SHEET
31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		25,440		25,672
CURRENT ASSETS					
Stocks		28,590		23,993	
Debtors	5	118,644		211,242	
Cash at bank and in hand		198,216		107,680	
		<u>345,450</u>		<u>342,915</u>	
CREDITORS					
Amounts falling due within one year	6	<u>241,290</u>		<u>206,782</u>	
NET CURRENT ASSETS			<u>104,160</u>		<u>136,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,600</u>		<u>161,805</u>
CREDITORS					
Amounts falling due after more than one year	7		(16,582)		(13,410)
PROVISIONS FOR LIABILITIES			<u>(4,834)</u>		<u>(4,170)</u>
NET ASSETS			<u>108,184</u>		<u>144,225</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>108,084</u>		<u>144,125</u>
			<u>108,184</u>		<u>144,225</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 OCTOBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 August 2020 and were signed by:

A Riaz - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. STATUTORY INFORMATION

I-Dispense Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2018	35,531	25,579	61,110
Additions	-	16,170	16,170
Disposals	-	(18,500)	(18,500)
At 31 October 2019	<u>35,531</u>	<u>23,249</u>	<u>58,780</u>
DEPRECIATION			
At 1 November 2018	21,524	13,914	35,438
Charge for year	2,101	3,896	5,997
Eliminated on disposal	-	(8,095)	(8,095)
At 31 October 2019	<u>23,625</u>	<u>9,715</u>	<u>33,340</u>
NET BOOK VALUE			
At 31 October 2019	<u>11,906</u>	<u>13,534</u>	<u>25,440</u>
At 31 October 2018	<u>14,007</u>	<u>11,665</u>	<u>25,672</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	64,137	105,415
Amounts owed by group undertakings	1,140	1,140
Other debtors	53,367	104,687
	<u>118,644</u>	<u>211,242</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	-	8,523
Hire purchase contracts	4,168	2,514
Trade creditors	194,251	156,745
Taxation and social security	15,529	19,623
Other creditors	27,342	19,377
	<u>241,290</u>	<u>206,782</u>

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

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>16,582</u>	<u>13,410</u>

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.