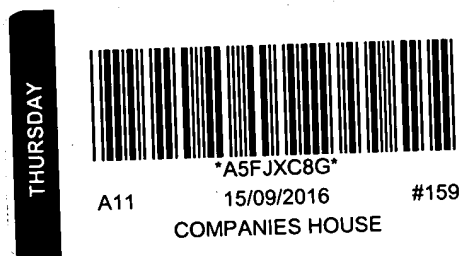


COMPANY REGISTRATION NUMBER: 09417575

Buckingham Office Supplies Ltd
Unaudited Financial Statements
29 February 2016



COURTS ACCOUNTANCY SERVICES LTD

Investment House
22-26 Celtic Court
Ballmoor
Buckingham
Bucks
England
MK18 1RQ

Buckingham Office Supplies Ltd

Statement of Financial Position

29 February 2016

	Note	29 Feb 16 £
Fixed assets		
Tangible assets	5	12,138
Current assets		
Debtors	6	28,302
Cash at bank and in hand		10,204
		<u>38,506</u>
Prepayments and accrued income		644
Creditors: amounts falling due within one year	7	45,106
Net current liabilities		<u>5,956</u>
Total assets less current liabilities		6,182
Creditors: amounts falling due after more than one year	8	25,439
Net liabilities		<u>(19,257)</u>
Capital and reserves		
Called up share capital	10	10
Profit and loss account	11	(19,267)
Shareholder deficit		<u>(19,257)</u>

For the Period ending 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on page 4-7 form part of these financial statements.

Buckingham Office Supplies Ltd

Statement of Financial Position *(continued)*

29 February 2016

These financial statements were approved by the board of directors and authorised for issue on 25 August 2016, and are signed on behalf of the board by:



Mr R M Stoton
Director

Company registration number: 0941757

The notes on pages 4 to 7 form part of these financial statements.

Buckingham Office Supplies Ltd

Notes to the Financial Statements

Period from 2 February 2015 to 29 February 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 30% reducing balance
Equipment	- 25% reducing balance

Buckingham Office Supplies Ltd

Notes to the Financial Statements *(continued)*

Period from 2 February 2015 to 29 February 2016

2. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

3. Average Number of Employees

The average number of employees during the year was 4.

4. Exceptional Items

During the period, the company incurred legal costs of £36,172. The case to which these items relate, was also settled during the period, therefore, no further costs should be incurred in relation to this matter.

Buckingham Office Supplies Ltd

Notes to the Financial Statements *(continued)*

Period from 2 February 2015 to 29 February 2016

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
Additions	1,084	13,895	2,133	17,112
At 29 February 2016	<u>1,084</u>	<u>13,895</u>	<u>2,133</u>	<u>17,112</u>
Depreciation				
Charge for the period	272	4,169	533	4,974
At 29 February 2016	<u>272</u>	<u>4,169</u>	<u>533</u>	<u>4,974</u>
Carrying amount				
At 29 February 2016	<u>812</u>	<u>9,726</u>	<u>1,600</u>	<u>12,138</u>

6. Debtors

	29 Feb 16
	£
Trade debtors	<u>28,302</u>

7. Creditors: amounts falling due within one year

	29 Feb 16
	£
Trade creditors	31,793
Social security and other taxes	8,349
Other creditors	<u>4,964</u>
	<u>45,106</u>

Buckingham Office Supplies Ltd

Notes to the Financial Statements *(continued)*

Period from 2 February 2015 to 29 February 2016

8. Creditors: amounts falling due after more than one year

	29 Feb 16
	£
Other creditors	<u>25,439</u>

9. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	29 Feb 16
	£
Not later than 1 year	2,560
Later than 1 year and not later than 5 years	<u>8,107</u>
	<u>10,667</u>

10. Called up share capital

Issued, called up and fully paid

	29 Feb 16	
	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>

11. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

12. Director's advances, credits and guarantees

During the Period the director entered into the following advances and credits with the company:

	Advances/ (credits) to the director 29 Feb 16 £	Amounts repaid 29 Feb 16 £	Balance outstanding 29 Feb 16 £
Mr R M Stoton	<u>97,013</u>	<u>(114,345)</u>	<u>(17,332)</u>