

Company Registration No. 06458861 (England and Wales)

M & S BUSINESS SUPPLY COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
REGISTRAR FILING COPY

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M & S BUSINESS SUPPLY COMPANY LIMITED

COMPANY INFORMATION

Director	S W Bradley
Company number	06458861
Registered office	12 Stamford Street Stalybridge Cheshire SK15 1LA
Accountants	Grundy Anderson & Kershaw Capital House 272 Manchester Road Droylsden Manchester M43 6PW
Business address	Unit C2 Castle Park Industrial Estate Bower Street Oldham OL1 3LN

M & S BUSINESS SUPPLY COMPANY LIMITED

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M & S BUSINESS SUPPLY COMPANY LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2015**

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Goodwill	3		-		1,200
Tangible assets	4		151		201
			<u>151</u>		<u>1,401</u>
Current assets					
Stocks		488		860	
Debtors	5	55,513		51,458	
Cash at bank and in hand		3,640		1,357	
		<u>59,641</u>		<u>53,675</u>	
Creditors: amounts falling due within one year	6	(51,554)		(45,802)	
Net current assets			<u>8,087</u>		<u>7,873</u>
Total assets less current liabilities			<u>8,238</u>		<u>9,274</u>
Creditors: amounts falling due after more than one year	7		(6,446)		(8,287)
Net assets			<u><u>1,792</u></u>		<u><u>987</u></u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss reserves			1,791		986
Total equity			<u><u>1,792</u></u>		<u><u>987</u></u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

M & S BUSINESS SUPPLY COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

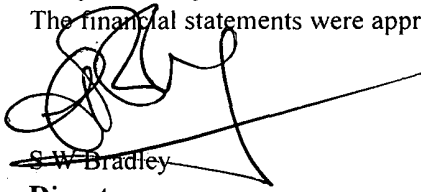
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 8 August 2016



S.W. Bradley

Director

Company Registration No. 06458861

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of M & S Business Supply Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Company information

M & S Business Supply Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Stamford Street, Stalybridge, Cheshire, SK15 1LA.

M & S BUSINESS SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015	2014
	Number	Number
Total	3	2
	<u> </u>	<u> </u>

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2015 and 31 December 2015	9,600
	<u> </u>
Amortisation and impairment	
At 1 January 2015	8,400
Amortisation charged for the year	1,200
	<u> </u>
At 31 December 2015	9,600
	<u> </u>
Carrying amount	
At 31 December 2015	-
	<u> </u>
At 31 December 2014	1,200
	<u> </u>

M & S BUSINESS SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2015 and 31 December 2015	600
Depreciation and impairment	
At 1 January 2015	399
Depreciation charged in the year	50
At 31 December 2015	449
Carrying amount	
At 31 December 2015	151
At 31 December 2014	201

5 Debtors

	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	36,488	32,433
Other debtors	19,025	19,025
	<u>55,513</u>	<u>51,458</u>

6 Creditors: amounts falling due within one year

	2015	2014
	£	£
Bank loans and overdrafts	-	1,814
Trade creditors	20,484	19,520
Corporation tax	1,023	637
Other taxation and social security	25,187	19,640
Other creditors	4,860	4,191
	<u>51,554</u>	<u>45,802</u>

M & S BUSINESS SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

7 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Bank loans and overdrafts	6,446	8,287
	<u> </u>	<u> </u>

8 Called up share capital

	2015	2014
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1	1	1
	<u> </u>	<u> </u>

9 Financial commitments, guarantees and contingent liabilities

The director is not aware of any contingent liabilities.

10 Events after the reporting date

There have been no significant post balance sheet events.