

REGISTERED NUMBER: 03744873 (England and Wales)

Financial Statements for the Year Ended 31 October 2018

for

School Supplies Service Ltd

Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

Contents of the Financial Statements
for the Year Ended 31 October 2018

| | Page |
|--|-------------|
| Company Information | 1 |
| Chartered Certified Accountants' Report | 2 |
| Statement of Financial Position | 3 |
| Notes to the Financial Statements | 5 |

School Supplies Service Ltd
Company Information
for the Year Ended 31 October 2018

DIRECTORS: G L Bottomley
S Meredith

SECRETARY: G L Bottomley

REGISTERED OFFICE: Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

BUSINESS ADDRESS: The Mount
Racecourse Road
Oswestry
Shropshire
SY10 7PH

REGISTERED NUMBER: 03744873 (England and Wales)

ACCOUNTANTS: Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

BANKERS: Lloyds Bank Plc
City Office Branch
PO Box 72
Bailey Drive
Gillingham Business Park
Kent
ME8 0LS

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
School Supplies Service Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of School Supplies Service Ltd for the year ended 31 October 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of School Supplies Service Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of School Supplies Service Ltd and state those matters that we have agreed to state to the Board of Directors of School Supplies Service Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that School Supplies Service Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of School Supplies Service Ltd. You consider that School Supplies Service Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of School Supplies Service Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halsowen
West Midlands
B63 3AB

8 February 2019

School Supplies Service Ltd (Registered number: 03744873)

Statement of Financial Position
31 October 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|---------------|-------------------|---------------|------------------------|
| FIXED ASSETS | | | | | |
| Property, plant and equipment | 4 | | 2,876 | | 2,118 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 32,193 | | 28,186 | |
| Cash at bank and in hand | | <u>34,990</u> | | <u>25</u> | |
| | | 67,183 | | 28,211 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>68,907</u> | | <u>41,291</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,724)</u> | | <u>(13,080)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,152 | | (10,962) |
| PROVISIONS FOR LIABILITIES | 7 | | <u>405</u> | | <u>-</u> |
| NET ASSETS/(LIABILITIES) | | | <u><u>747</u></u> | | <u><u>(10,962)</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1,000 | | 1,000 |
| Retained earnings | | | <u>(253)</u> | | <u>(11,962)</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>747</u></u> | | <u><u>(10,962)</u></u> |

The notes on pages 5 to 7 form part of these financial statements

Statement of Financial Position - continued
31 October 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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)

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 8 February 2019 and were signed on its behalf by:

G L Bottomley - Director

Notes to the Financial Statements
for the Year Ended 31 October 2018

1. **STATUTORY INFORMATION**

School Supplies Service 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

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

The financial statements are presented in pound sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Revenue 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 | - 25% on reducing balance |
| Office & Computer equipment | - 25% on reducing balance |

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2017 - 16).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. PROPERTY, PLANT AND EQUIPMENT

| | Fixtures and fittings £ | Office & Computer equipmt £ | Totals £ |
|-----------------------|----------------------------------|--------------------------------------|---------------|
| COST | | | |
| At 1 November 2017 | 7,640 | 43,478 | 51,118 |
| Additions | - | 1,314 | 1,314 |
| At 31 October 2018 | <u>7,640</u> | <u>44,792</u> | <u>52,432</u> |
| DEPRECIATION | | | |
| At 1 November 2017 | 7,299 | 41,701 | 49,000 |
| Charge for year | 85 | 471 | 556 |
| At 31 October 2018 | <u>7,384</u> | <u>42,172</u> | <u>49,556</u> |
| NET BOOK VALUE | | | |
| At 31 October 2018 | <u>256</u> | <u>2,620</u> | <u>2,876</u> |
| At 31 October 2017 | <u>341</u> | <u>1,777</u> | <u>2,118</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------------------|---------------|---------------|
| Trade debtors | 17,992 | 15,584 |
| Amounts owed by related parties | - | 3,813 |
| Other debtors | 10,752 | 5,348 |
| Prepayments | 3,449 | 3,441 |
| | <u>32,193</u> | <u>28,186</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------------------|---------------|---------------|
| Bank loans and overdrafts | - | 2,594 |
| Trade creditors | 3,980 | 2,378 |
| Amounts owed to related parties | 7,202 | - |
| Corporation tax | 5,899 | - |
| Social security and other taxes | 40,474 | 26,873 |
| Other creditors | 6,798 | 4,892 |
| Accruals and deferred income | 4,554 | 4,554 |
| | <u>68,907</u> | <u>41,291</u> |

Amounts owed to related parties are unsecured and are repayable on demand.

7. PROVISIONS FOR LIABILITIES

| | 2018 £ | 2017 £ |
|--------------|-----------|-----------|
| Deferred tax | 405 | - |

School Supplies Service Ltd (Registered number: 03744873)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

7. **PROVISIONS FOR LIABILITIES - continued**

| | |
|----------------------------|-----------------|
| | Deferred tax |
| Movement | £ |
| Balance at 31 October 2018 | <u>405</u> |
| | <u>405</u> |

A deferred tax provision has arisen as a result of accelerated capital allowances.

8. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|-------------------|--------------|--------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2018 | 2017 |
| | | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</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.