

REGISTERED NUMBER: 06689740 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

JUST 1 SOURCE AND SUPPLY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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JUST 1 SOURCE AND SUPPLY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS: D Lawson
C McLorg

SECRETARY: S Hazzard

REGISTERED OFFICE: Yorkshire House
Barton Hill
Whitwell
York
Yorkshire
YO60 7JX

REGISTERED NUMBER: 06689740 (England and Wales)

ACCOUNTANTS: Diverset Limited
Chartered Accountants
Canada House
272 Field End Road
Eastcote
Ruislip
Middlesex
HA4 9NA

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stocks		566,254	379,447
Debtors	5	329,217	315,587
Cash at bank and in hand		<u>34,821</u>	<u>6,003</u>
		930,292	701,037
CREDITORS			
Amounts falling due within one year	6	<u>711,628</u>	<u>496,179</u>
NET CURRENT ASSETS		<u>218,664</u>	<u>204,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		218,664	204,858
PROVISIONS FOR LIABILITIES			
		<u>59</u>	<u>-</u>
NET ASSETS		<u>218,605</u>	<u>204,858</u>
CAPITAL AND RESERVES			
Called up share capital		30,100	30,100
Retained earnings		<u>188,505</u>	<u>174,758</u>
SHAREHOLDERS' FUNDS		<u>218,605</u>	<u>204,858</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) c o m p l y with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 7 April 2017 and were signed on its behalf by:

D Lawson - Director

C McLorg - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Just 1 Source And Supply 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.

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.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 33% 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 January 2016 and 31 December 2016		<u>4,185</u>
	DEPRECIATION		
	At 1 January 2016 and 31 December 2016		<u>4,185</u>
	NET BOOK VALUE		
	At 31 December 2016		<u>-</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Trade debtors	276,478	280,120
	Other debtors	<u>52,739</u>	<u>35,467</u>
		<u>329,217</u>	<u>315,587</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Bank loans and overdrafts	136,849	125,818
	Trade creditors	536,679	356,781
	Taxation and social security	6,264	8,897
	Other creditors	<u>31,836</u>	<u>4,683</u>
		<u>711,628</u>	<u>496,179</u>
7.	ULTIMATE CONTROLLING PARTY		
	In the opinion of the directors there is no single ultimate controlling party.		

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JUST 1 SOURCE AND SUPPLY LIMITED**

The following reproduces the text of the report prepared for the directors and members 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 Balance Sheet. 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 Just 1 Source And Supply Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Just 1 Source And Supply Limited, 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 Just 1 Source And Supply Limited and state those matters that we have agreed to state to the Board of Directors of Just 1 Source And Supply Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Just 1 Source And Supply Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Just 1 Source And Supply Limited 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 Just 1 Source And Supply Limited. You consider that Just 1 Source And Supply Limited 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 Just 1 Source And Supply Limited. 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.

Diverset Limited
Chartered Accountants
Canada House
272 Field End Road
Eastcote
Ruislip
Middlesex
HA4 9NA

7 April 2017

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.