

**Financial Statements for the Year Ended 31 October 2019**

**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 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	4

**School Supplies Service Ltd**  
**Company Information**  
**for the Year Ended 31 October 2019**

**DIRECTOR:** G L Bottomley

**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

**School Supplies Service Ltd (Registered number: 03744873)**

**Statement of Financial Position**  
**31 October 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		2,583		2,876
<b>CURRENT ASSETS</b>					
Debtors	5	88,433		32,193	
Cash at bank and in hand		<u>18,974</u>		<u>34,990</u>	
		107,407		67,183	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>127,119</u>		<u>68,907</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(19,712)</u>		<u>(1,724)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(17,129)		1,152
<b>PROVISIONS FOR LIABILITIES NET (LIABILITIES)/ASSETS</b>	7		<u>375</u>		<u>405</u>
			<u>(17,504)</u>		<u>747</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings			<u>(18,504)</u>		<u>(253)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(17,504)</u>		<u>747</u>

The notes on pages 4 to 6 form part of these financial statements

**Statement of Financial Position - continued**  
**31 October 2019**

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 her 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 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 on 21 February 2020 and were signed by:

G L Bottomley - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2019**

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 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.

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**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%	reducing balance	
Office and computer equipment	-	25%		reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Going concern**

The financial statements have been prepared on the going concern basis following assurances from related parties of continued financial support for the foreseeable future.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2018 - 20).

**4. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Office & computer equipment £	Totals £
<b>COST</b>			
At 1 November 2018	7,640	44,792	52,432
Additions	488	-	488
At 31 October 2019	8,128	44,792	52,920
<b>DEPRECIATION</b>			
At 1 November 2018	7,384	42,172	49,556
Charge for year	126	655	781
At 31 October 2019	7,510	42,827	50,337
<b>NET BOOK VALUE</b>			
At 31 October 2019	618	1,965	2,583
At 31 October 2018	256	2,620	2,876

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	40,535	17,992
Amounts owed by related parties	40,500	-
Other debtors	3,824	10,752
Prepayments	3,574	3,449
	88,433	32,193

**School Supplies Service Ltd (Registered number: 03744873)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Amounts owed by related parties do not bear any interest, are unsecured and are repayable on demand.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	3,512	3,980
Amounts owed to related parties	67,735	7,202
Corporation tax	-	5,899
Social security and other taxes	43,518	40,474
Other creditors	9,204	6,798
Accruals and deferred income	3,150	4,554
	<u>127,119</u>	<u>68,907</u>

Amounts owed to related parties do not bear any interest, are unsecured and are repayable on demand.

7. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>375</u>	<u>405</u>
		Deferred tax
		£
Balance at 1 November 2018		405
Movement		<u>(30)</u>
Balance at 31 October 2019		<u>375</u>

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

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>



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