



REGISTERED NUMBER: 02456037 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018
FOR
WHITELEYS OFFICE SUPPLIES LIMITED

TUESDAY



A7KJG4BD

A12

11/12/2018

#276

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4



DIRECTORS: S W Newins
C A Aves

SECRETARY: C A Aves

REGISTERED OFFICE: Croft House
Croft Road
Bromley
Kent
BR1 4DR

REGISTERED NUMBER: 02456037 (England and Wales)

ACCOUNTANTS: Currie Accountancy Limited
Chartered Accountants
First Floor
13a High Street
Edenbridge
Kent
TN8 5AB

BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Property, plant and equipment	4	575,225	556,290
CURRENT ASSETS			
Inventories		1,000	1,000
Debtors	5	225,132	80,522
Cash at bank and in hand		308,661	527,726
		<u>534,793</u>	<u>609,248</u>
CREDITORS			
Amounts falling due within one year	6	<u>327,671</u>	<u>325,044</u>
NET CURRENT ASSETS		<u>207,122</u>	<u>284,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>782,347</u>	<u>840,494</u>
CREDITORS			
Amounts falling due after more than one year	7	-	(3,335)
PROVISIONS FOR LIABILITIES	9	<u>(67,218)</u>	<u>(67,218)</u>
NET ASSETS		<u><u>715,129</u></u>	<u><u>769,941</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Revaluation reserve		379,234	379,234
Retained earnings		<u>335,893</u>	<u>390,705</u>
SHAREHOLDERS' FUNDS		<u><u>715,129</u></u>	<u><u>769,941</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

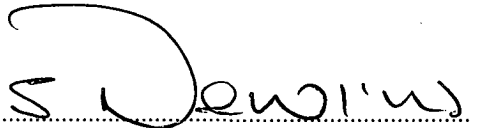
The notes form part of these financial statements

BALANCE SHEET - continued
31ST MARCH 2018

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 26/11/18 and were signed on its behalf by:


S W Newins - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. STATUTORY INFORMATION

Whiteleys Office Supplies 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 as modified by the revaluation of certain assets.

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 the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

No depreciation is provided on the freehold property because the carrying amount is equal to the residual value. Land is not depreciated.

Stocks

Inventories 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 10 (2017 - 11).

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1st April 2017	550,000	13,591	20,638
At 31st March 2018	550,000	13,591	20,638
DEPRECIATION			
At 1st April 2017	-	13,434	20,497
Charge for year	-	31	36
At 31st March 2018	-	13,465	20,533
NET BOOK VALUE			
At 31st March 2018	550,000	126	105
At 31st March 2017	550,000	157	141

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

4. PROPERTY, PLANT AND EQUIPMENT - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1st April 2017	28,345	3,836	616,410
Additions	20,500	-	20,500
At 31st March 2018	48,845	3,836	636,910
DÉPRECIATION			
At 1st April 2017	22,404	3,785	60,120
Charge for year	1,485	13	1,565
At 31st March 2018	23,889	3,798	61,685
NET BOOK VALUE			
At 31st March 2018	24,956	38	575,225
At 31st March 2017	5,941	51	556,290

Cost or valuation at 31st March 2018 is represented by:

	Freehold property £	Improvements to property £	Fixtures and fittings £
Valuation in 2000	110,000	-	-
Valuation in 2009	320,000	-	-
Valuation in 2015	120,000	-	-
Cost	-	13,591	20,638
	550,000	13,591	20,638
	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2000	-	-	110,000
Valuation in 2009	-	-	320,000
Valuation in 2015	-	-	120,000
Cost	48,845	3,836	86,910
	48,845	3,836	636,910

Freehold land and buildings were valued on a fair value basis on 1st April 2015 by the directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	222,744	78,190
Other debtors	2,388	2,332
	<u>225,132</u>	<u>80,522</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	246,216	192,562
Taxation and social security	75,755	102,974
Other creditors	5,700	29,508
	<u>327,671</u>	<u>325,044</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	-	3,335
	<u>-</u>	<u>3,335</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Mortgage	-	9,053
	<u>-</u>	<u>9,053</u>

The mortgage was secured on the company's freehold property.

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
On property revaluation	67,218	67,218
	<u>67,218</u>	<u>67,218</u>

	Deferred tax
	£
Balance at 1st April 2017	67,218
Balance at 31st March 2018	<u>67,218</u>



NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The two directors owed the company £60,000 each at the previous year end. These balances are shown in other debtors due in less than one year and were repaid at the start of this year.