

REGISTERED NUMBER: 02951863 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st July 2018

for

Gwynedd Office Supplies Limited

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for the Year Ended 31st July 2018

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Gwynedd Office Supplies Limited

Company Information
for the Year Ended 31st July 2018

DIRECTORS:

Mrs C Thomas
W J Jones

REGISTERED OFFICE:

320 High Street
Bangor
Gwynedd
LL57 1YA

REGISTERED NUMBER:

02951863 (England and Wales)

ACCOUNTANTS:

A.Hughes-Jones, Dyson & Co.
Capel Moreia
South Penrallt
Caernarfon
Gwynedd
LL55 1NS

Gwynedd Office Supplies Limited (Registered number: 02951863)

Balance Sheet
31st July 2018

	Notes	31/7/18 £	£	31/7/17 £	£
FIXED ASSETS					
Tangible assets	4		3,657		1,177
CURRENT ASSETS					
Stocks		10,800		6,200	
Debtors	5	16,049		22,655	
Cash at bank and in hand		27,069		26,058	
		53,918		54,913	
CREDITORS					
Amounts falling due within one year	6	44,496		51,120	
NET CURRENT ASSETS			9,422		3,793
TOTAL ASSETS LESS CURRENT LIABILITIES			13,079		4,970
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			12,979		4,870
			13,079		4,970

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 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 26th April 2019 and were signed on its behalf by:

Mrs C Thomas - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st July 2018

1. STATUTORY INFORMATION

Gwynedd 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 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.

Turnover

Turnover 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.

Plant and machinery etc - 25% on cost and 20% on cost

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.

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 2 (2017 - 2).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st August 2017	16,616
Additions	3,700
At 31st July 2018	20,316
DEPRECIATION	
At 1st August 2017	15,439
Charge for year	1,220
At 31st July 2018	16,659
NET BOOK VALUE	
At 31st July 2018	3,657
At 31st July 2017	1,177

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/18	31/7/17
	£	£
Trade debtors	15,975	22,557
Other debtors	74	98
	16,049	22,655

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/18	31/7/17
	£	£
Trade creditors	27,128	30,815
Taxation and social security	4,939	8,409
Other creditors	12,429	11,896
	44,496	51,120

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.