

**REGISTERED NUMBER: 05776539 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 May 2017

for

REIVERS WHOLESALE LIMITED

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for the Year Ended 31 May 2017

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REIVERS WHOLESALE LIMITED

Company Information  
for the Year Ended 31 May 2017

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**DIRECTOR:** N W Dearden

**SECRETARY:** Mrs D J Dearden

**REGISTERED OFFICE:** Telegraph House  
59 Wolverhampton Road  
Stafford  
ST17 4AW

**REGISTERED NUMBER:** 05776539 (England and Wales)

**ACCOUNTANTS:** CHEADLES  
Chartered Accountants  
Telegraph House  
59 Wolverhampton Road  
Stafford  
Staffordshire  
ST17 4AW

Balance Sheet  
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		4,000
Tangible assets	5		<u>2,303</u>		<u>3,069</u>
			2,303		7,069
<b>CURRENT ASSETS</b>					
Stocks		83,070		93,919	
Debtors	6	13,091		15,491	
Cash at bank and in hand		<u>1,826</u>		<u>3,336</u>	
		97,987		112,746	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>94,074</u>		<u>112,457</u>	
<b>NET CURRENT ASSETS</b>			<u>3,913</u>		<u>289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,216		7,358
<b>PROVISIONS FOR LIABILITIES</b>			<u>438</u>		<u>465</u>
<b>NET ASSETS</b>			<u><u>5,778</u></u>		<u><u>6,893</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>5,678</u>		<u>6,793</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>5,778</u></u>		<u><u>6,893</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued

31 May 2017

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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 director on 3 January 2018 and were signed by:

N W Dearden - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2017

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1. **STATUTORY INFORMATION**

Reivers Wholesale 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.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

**Stock Provision**

The directors review stock held at the balance sheet date to ensure that only those goods deemed fit for future sales are included.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

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2. **ACCOUNTING POLICIES - continued**

**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.

**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 2 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
At 1 June 2016	
and 31 May 2017	40,000
<b>AMORTISATION</b>	
At 1 June 2016	36,000
Amortisation for year	4,000
At 31 May 2017	40,000
<b>NET BOOK VALUE</b>	
At 31 May 2017	-
At 31 May 2016	4,000

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2016 and 31 May 2017	<u>10,209</u>	<u>6,616</u>	<u>4,086</u>	<u>3,657</u>	<u>24,568</u>
<b>DEPRECIATION</b>					
At 1 June 2016	9,578	5,590	3,676	2,655	21,499
Charge for year	<u>157</u>	<u>256</u>	<u>102</u>	<u>251</u>	<u>766</u>
At 31 May 2017	<u>9,735</u>	<u>5,846</u>	<u>3,778</u>	<u>2,906</u>	<u>22,265</u>
<b>NET BOOK VALUE</b>					
At 31 May 2017	<u>474</u>	<u>770</u>	<u>308</u>	<u>751</u>	<u>2,303</u>
At 31 May 2016	<u>631</u>	<u>1,026</u>	<u>410</u>	<u>1,002</u>	<u>3,069</u>

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

	31.5.17 £	31.5.16 £
Trade debtors	<u>13,091</u>	<u>15,491</u>

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

	31.5.17 £	31.5.16 £
Bank loans and overdrafts	42,423	32,153
Trade creditors	34,608	61,831
Taxation and social security	13,518	11,270
Other creditors	<u>3,525</u>	<u>7,203</u>
	<u>94,074</u>	<u>112,457</u>

**8. ULTIMATE CONTROLLING PARTY**

The director Mr N W Dearden owns 100% of the share capital and is therefore the ultimate controlling party.



**The following reproduces the text of the report prepared for the director 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 Director 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 Reivers Wholesale Limited for the year ended 31 May 2017 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 director of Reivers Wholesale Limited in accordance with the terms of our engagement letter dated 1 July 2007. Our work has been undertaken solely to prepare for your approval the financial statements of Reivers Wholesale Limited and state those matters that we have agreed to state to the director of Reivers Wholesale Limited 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 Reivers Wholesale Limited and its director for our work or for this report.

It is your duty to ensure that Reivers Wholesale 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 Reivers Wholesale Limited. You consider that Reivers Wholesale 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 Reivers Wholesale 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.

CHEADLES  
Chartered Accountants  
Telegraph House  
59 Wolverhampton Road  
Stafford  
Staffordshire  
ST17 4AW

5 January 2018

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.