

Registered Number 02143296

ONE STOP SUPPLIES LIMITED

Abbreviated Accounts

30 June 2014

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Registered Number 02143296

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	18,688	600
Investments	3	400,000	400,000
		<u>418,688</u>	<u>400,600</u>
Current assets			
Debtors	4	266,844	45,325
Cash at bank and in hand		28,464	6,979
		<u>295,308</u>	<u>52,304</u>
Creditors: amounts falling due within one year		(120,998)	(58,208)
Net current assets (liabilities)		<u>174,310</u>	<u>(5,904)</u>
Total assets less current liabilities		<u>592,998</u>	<u>394,696</u>
Creditors: amounts falling due after more than one year		(219,680)	(61,239)
Total net assets (liabilities)		<u>373,318</u>	<u>333,457</u>
Capital and reserves			
Called up share capital	5	10,102	10,102
Revaluation reserve		400,000	400,000
Profit and loss account		(36,784)	(76,645)
Shareholders' funds		<u>373,318</u>	<u>333,457</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 March 2015

And signed on their behalf by:

K N James, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is funded by the levy of management charges and remittance of funds through its inter-company loan account with United Managed Office Services LLP. It is therefore reliant upon the continued support of United Managed Office Services LLP and that its debtor balance will continue to be funded. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover policy

Turnover represents amounts receivable for goods and services supplied by the company, exclusive of trade discounts, and a profit share from the LLP of which the company is a member.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 20-33% straight line

Motor vehicles - 25% straight line

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Investments

Fixed asset investments are included in the balance sheet at the directors' valuation.

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	1,000
Additions	24,459
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>25,459</u>
Depreciation	
At 1 July 2013	400
Charge for the year	6,371
On disposals	-
At 30 June 2014	<u>6,771</u>
Net book values	
At 30 June 2014	<u>18,688</u>
At 30 June 2013	<u>600</u>

3 Fixed assets Investments

Fixed asset investments represents the directors' valuation of the investment by the company in United Managed Office Services LLP. The historical cost of the fixed asset investment is nil (2013: nil).

4 **DEBTORS**

Transactions with directors

Included within debtors is an amount of £178,717 which is repayable to the company by the directors. Interest of 3.25% was charged on the loan during the year.

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
101,020 Ordinary shares of £0.10 each	10,102	10,102