

**REGISTERED NUMBER: 05562230 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**OFFICE SUPPLIES NOW LIMITED**



**OFFICE SUPPLIES NOW LIMITED (REGISTERED NUMBER: 05562230)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Abridged Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4



**OFFICE SUPPLIES NOW LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:** J Fitton  
Mrs A T Fitton

**SECRETARY:** Mrs A T Fitton

**REGISTERED OFFICE:** Unit 7B  
Caldershaw Business Centre  
Ings Lane  
Rochdale  
Lancashire  
OL12 7LQ

**REGISTERED NUMBER:** 05562230 (England and Wales)

**ACCOUNTANTS:** Wyatt, Morris, Golland Ltd  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ



**OFFICE SUPPLIES NOW LIMITED (REGISTERED NUMBER: 05562230)****ABRIDGED BALANCE SHEET  
31 DECEMBER  
2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>13,394</b>		7,816
<b>CURRENT ASSETS</b>					
Stocks		<b>9,820</b>		9,375	
Debtors		<b>110,713</b>		90,662	
Cash at bank and in hand		<b>72</b>		<b>8,013</b>	
		<b>120,605</b>		108,050	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>130,317</b>		<b>111,295</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(9,712)</b>		<b>(3,245)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,682</b>		4,571
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(1,760)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(1,574)</b>		<b>(1,563)</b>
<b>NET ASSETS</b>			<b>2,108</b>		<b>1,248</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>2,008</b>		1,148
<b>SHAREHOLDERS' FUNDS</b>			<b>2,108</b>		<b>1,248</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 (a) 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 (b) 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

Page 2

continued...



**OFFICE SUPPLIES NOW LIMITED (REGISTERED NUMBER: 05562230)**

**ABRIDGED BALANCE SHEET - continued  
31 DECEMBER  
2016**

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 14 September 2017 and were signed on its behalf  
by:

J Fitton - Director

The notes form part of these financial statements

**OFFICE SUPPLIES NOW LIMITED (REGISTERED NUMBER: 05562230)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Office Supplies Now 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.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1a) has had no material impact on either the financial position or the financial performance as previously reported by the company.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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. Page 4 continued...

**OFFICE SUPPLIES NOW LIMITED (REGISTERED NUMBER: 05562230)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016****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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 4 .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2016	26,751
Additions	<u>9,620</u>
At 31 December 2016	<u>36,371</u>
<b>DEPRECIATION</b>	
At 1 January 2016	18,935
Charge for year	<u>4,042</u>
At 31 December 2016	<u>22,977</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>13,394</u>
At 31 December 2015	<u>7,816</u>



**OFFICE SUPPLIES NOW LIMITED (REGISTERED NUMBER: 05562230)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016****4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<b><u>10,119</u></b>
<b>DEPRECIATION</b>	
At 1 January 2016	<b>4,427</b>
Charge for year	<b><u>1,423</u></b>
At 31 December 2016	<b><u>5,850</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<b><u>4,269</u></b>
At 31 December 2015	<b><u>5,692</u></b>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>J Fitton</b>		
Balance outstanding at start of year	<b>6,094</b>	6,352
Amounts advanced	<b>9,782</b>	6,094
Amounts repaid	-	(6,352)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>15,876</u></b>	<b><u>6,094</u></b>
<b>Mrs A T Fitton</b>		
Balance outstanding at start of year	<b>6,094</b>	6,351
Amounts advanced	<b>9,782</b>	6,094
Amounts repaid	-	(6,351)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>15,876</u></b>	<b><u>6,094</u></b>

Loan interest of £756 was charged during the year on the loans to the Directors.





