

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2012
for
S.O.S. Office Supplies Limited**

**Contents of the Financial Statements
for the Year Ended 31 March 2012**

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S.O.S. Office Supplies Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTORS:

Mr K J Cobb
Mr A V Cobb
Mrs A M Cobb
Mrs R Blythe
Mrs S Cleverley
Mr A Cobb
Mrs K Cobb
Mrs M Cobb
Mr M Cobb

SECRETARY:

Mr K J Cobb

REGISTERED OFFICE:

Prospect House
Ashford Road
Maidstone
Kent
ME17 2DL

REGISTERED NUMBER:

01550821 (England and Wales)

ACCOUNTANTS:

Adams & Moore
Chartered Certified Accountants
73 Lowfield Street
Dartford
Kent
DA1 1HP

**Report of the Directors
for the Year Ended 31 March 2012**

The directors present their report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of non- specialised wholesale trade.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report.

Mr K J Cobb
Mr A V Cobb
Mrs A M Cobb

Other changes in directors holding office are as follows:

Mrs R Blythe - appointed 6 April 2011
Mrs S Cleverley - appointed 6 April 2011
Mr A Cobb - appointed 6 April 2011
Mrs K Cobb - appointed 6 April 2011
Mrs M Cobb - appointed 6 April 2011
Mr M Cobb - appointed 6 April 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr K J Cobb - Director

18 December 2012

S.O.S. Office Supplies Limited (Registered number: 01550821)

**Profit and Loss Account
for the Year Ended 31 March 2012**

	Notes	2012 £	2011 £
TURNOVER		1,320,175	1,319,276
Cost of sales		<u>772,026</u>	<u>767,007</u>
GROSS PROFIT		548,149	552,269
Administrative expenses		<u>351,718</u>	<u>499,569</u>
OPERATING PROFIT	2	196,431	52,700
Interest receivable and similar income		<u>10</u>	<u>266</u>
		196,441	52,966
Interest payable and similar charges	3	<u>-</u>	<u>89</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		196,441	52,877
Tax on profit on ordinary activities	4	<u>51,453</u>	<u>11,810</u>
PROFIT FOR THE FINANCIAL YEAR		<u>144,988</u>	<u>41,067</u>

The notes form part of these financial statements

S.O.S. Office Supplies Limited (Registered number: 01550821)**Balance Sheet
31 March 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	6		14,243		20,832
Investments	7		<u>2,408</u>		<u>2,408</u>
			16,651		23,240
CURRENT ASSETS					
Stocks	8	25,078		33,359	
Debtors	9	303,852		220,607	
Cash at bank and in hand		<u>4,775</u>		<u>8,370</u>	
		333,705		262,336	
CREDITORS					
Amounts falling due within one year	10	<u>275,057</u>		<u>255,852</u>	
NET CURRENT ASSETS			<u>58,648</u>		<u>6,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,299		29,724
PROVISIONS FOR LIABILITIES	11		-		<u>1,629</u>
NET ASSETS			<u>75,299</u>		<u>28,095</u>
CAPITAL AND RESERVES					
Called up share capital	12		75,009		75,000
Profit and loss account	13		<u>290</u>		<u>(46,905)</u>
SHAREHOLDERS' FUNDS			<u>75,299</u>		<u>28,095</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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)

Balance Sheet - continued
31 March 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 December 2012 and were signed on its behalf by:

Mr K J Cobb - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have confirmed that the company is a going concern and the financial statements have been prepared on the going concern basis.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	14,193	4,803
Pension costs	<u>1,200</u>	<u>1,200</u>
Directors' remuneration	<u>45,100</u>	<u>49,300</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	2012	2011
	£	£
Other interest charges	<u>-</u>	<u>89</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

4. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012 £	2011 £
Current tax:		
UK corporation tax	53,082	11,691
Deferred tax	(1,629)	119
Tax on profit on ordinary activities	<u>51,453</u>	<u>11,810</u>

5. **DIVIDENDS**

	2012 £	2011 £
Ordinary shares of £1 each		
Final	<u>97,793</u>	<u>78,000</u>

6. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2011	32,314	89,146	89,900	211,360
Additions	-	-	7,604	7,604
At 31 March 2012	<u>32,314</u>	<u>89,146</u>	<u>97,504</u>	<u>218,964</u>
DEPRECIATION				
At 1 April 2011	26,538	85,908	78,082	190,528
Charge for year	1,219	1,464	11,510	14,193
At 31 March 2012	<u>27,757</u>	<u>87,372</u>	<u>89,592</u>	<u>204,721</u>
NET BOOK VALUE				
At 31 March 2012	<u>4,557</u>	<u>1,774</u>	<u>7,912</u>	<u>14,243</u>
At 31 March 2011	<u>5,776</u>	<u>3,238</u>	<u>11,818</u>	<u>20,832</u>

7. **FIXED ASSET INVESTMENTS**

	Listed investments £
COST	
At 1 April 2011 and 31 March 2012	<u>2,408</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,408</u>
At 31 March 2011	<u>2,408</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

8. STOCKS

	2012	2011
	£	£
Stocks	<u>25,078</u>	<u>33,359</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	196,975	208,920
Other debtors	3,029	2,199
Directors' current accounts	50,561	-
Tax	53,287	-
Prepayments	-	9,488
	<u>303,852</u>	<u>220,607</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade creditors	179,054	190,545
Tax	53,082	11,691
Social security and other taxes	-	8,344
VAT	17,800	25,542
Directors' current accounts	-	388
Accrued expenses	25,121	19,342
	<u>275,057</u>	<u>255,852</u>

11. PROVISIONS FOR LIABILITIES

	2012	2011
	£	£
Deferred tax	<u>-</u>	<u>1,629</u>

	Deferred tax
	£
Balance at 1 April 2011	<u>1,629</u>
Balance at 31 March 2012	<u>1,629</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012	2011
Number:	Class:		£	£
75,000	Ordinary	£1	75,000	75,000
1	Ordinary A	£1	1	-
1	Ordinary B	£1	1	-
1	Ordinary C	£1	1	-
1	Ordinary D	£1	1	-
1	Ordinary E	£1	1	-
1	Ordinary F	£1	1	-
1	Ordinary G	£1	1	-
1	Ordinary H	£1	1	-
1	Ordinary I	£1	1	-
			<u>75,009</u>	<u>75,000</u>

The following shares were issued during the year
for
cash at par
:

1 Ordinary A share of £1
1 Ordinary B share of £1
1 Ordinary C share of £1
1 Ordinary D share of £1
1 Ordinary E share of £1
1 Ordinary F share of £1
1 Ordinary G share of £1
1 Ordinary H share of £1
1 Ordinary I share of £1

13. RESERVES

	Profit and loss account £
At 1 April 2011	(46,905)
Profit for the year	144,988
Dividends	(97,793)
At 31 March 2012	<u>290</u>

14. RELATED PARTY DISCLOSURES

During the year under review the company had related party transactions with its directors, Mrs A V Cobb, Mrs A M Cobb and Mr K J Cobb. These transactions were limited to interest free loans made to the company.

At close of business on 31 March 2012, the directors owed the company £50,561 (2010 £388 CR).

The company paid dividend of £97,793 to the directors in their capacity as shareholders.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2012**

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling party was Mr A V Cobb by virtue of holding 50% of the ordinary share capital of the company.

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.