

2010 DISTRIBUTION LTD

Registered Number
SC381746
(Scotland)

Unaudited Financial Statements for the Year ended
31 October 2022

2010 DISTRIBUTION LTD

Company Information for the year from 1 November 2021 to 31 October 2022

Directors

Linda K Paterson

Lesley D Boyle

Anthony Wekesa

Suzanne M Wekesa

Registered Address

60 Nasmyth Road

Glenrothes

KY6 2SD

Registered Number

SC381746 (Scotland)

2010 DISTRIBUTION LTD

Balance Sheet as at 31 October 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	5		6,062		9,093
Tangible assets	6		58,376		41,891
			<u>64,438</u>		<u>50,984</u>
Current assets					
Debtors	7	534,278		552,210	
Cash at bank and on hand		8,892		7,999	
		<u>543,170</u>		<u>560,209</u>	
Creditors amounts falling due within one year	8	<u>(500,898)</u>		<u>(540,468)</u>	
Net current assets (liabilities)			<u>42,272</u>		<u>19,741</u>
Total assets less current liabilities			<u>106,710</u>		<u>70,725</u>
Creditors amounts falling due after one year	9		(202,838)		(46,667)
Provisions for liabilities			(4,840)		(6,506)
Net assets			<u>(100,968)</u>		<u>17,552</u>
Capital and reserves					
Called up share capital			10,036		10,036
Other reserves			64		64
Profit and loss account			(111,068)		7,452
Shareholders' funds			<u>(100,968)</u>		<u>17,552</u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 31 October 2023, and are signed on its behalf by:

Linda K Paterson
Director
Registered Company No. SC381746

2010 DISTRIBUTION LTD

Notes to the Financial Statements for the year ended 31 October 2022

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Improvements to property - 10% on cost
Plant and machinery - 25% on reducing balance
Fixtures and fittings - 25% on cost
Motor Vehicles - 25% on reducing balance
Office equipment - 25% on reducing balance

Intangible assets policy

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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

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

Employee benefits policy

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.

4. Employee information

	2022	2021
Average number of employees during the year	15	25

5. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 November 21	30,311	30,311
At 31 October 22	30,311	30,311
Amortisation and impairment		
At 01 November 21	21,218	21,218
Charge for year	3,031	3,031
At 31 October 22	24,249	24,249
Net book value		
At 31 October 22	6,062	6,062
At 31 October 21	9,093	9,093

6. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 01 November 21	34,523	2,361	26,736	779	26,018	90,417
Additions	-	-	26,995	-	645	27,640
At 31 October 22	34,523	2,361	53,731	779	26,663	118,057
Depreciation and impairment						
At 01 November 21	20,315	1,953	7,663	249	18,346	48,526
Charge for year	3,748	102	4,768	176	2,361	11,155
At 31 October 22	24,063	2,055	12,431	425	20,707	59,681
Net book value						
At 31 October 22	10,460	306	41,300	354	5,956	58,376
At 31 October 21	14,208	408	19,073	530	7,672	41,891

7. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	338,957	431,430
Other debtors	148,564	76,722
Prepayments and accrued income	46,757	44,058
Total	534,278	552,210

8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	128,942	191,352
Bank borrowings and overdrafts	34,141	-
Taxation and social security	152,640	132,125
Finance lease and HP contracts	6,952	-
Other creditors	156,364	190,655
Accrued liabilities and deferred income	21,859	26,336
Total	<u>500,898</u>	<u>540,468</u>

9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	177,357	46,667
Other creditors	25,481	-
Total	<u>202,838</u>	<u>46,667</u>

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.