

**Unaudited Financial Statements for the Year Ended 31 October 2020**

**for**

**2010 Distribution Ltd**

Fife Business Services Ltd  
Suite 3A, Elizabeth House  
Barclay Court  
Kirkcaldy  
Fife  
KY1 3WE

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for the Year Ended 31 October 2020**

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**2010 Distribution Ltd**

**Company Information  
for the Year Ended 31 October 2020**

**DIRECTORS:**

Ms L K Paterson  
Mr A Wekesa  
Ms S M Wekesa  
Ms L D Boyle

**REGISTERED OFFICE:**

60 Nasmyth Road  
Glenrothes  
Fife  
KY6 2SD

**REGISTERED NUMBER:**

SC381746 (Scotland)

**ACCOUNTANTS:**

Fife Business Services Ltd  
Suite 3A, Elizabeth House  
Barclay Court  
Kirkcaldy  
Fife  
KY1 3WE

2010 Distribution Ltd (Registered number: SC381746)

**Balance Sheet**  
31 October 2020

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		12,124		15,155
Tangible assets	5		<u>29,730</u>		<u>24,395</u>
			41,854		39,550
<b>CURRENT ASSETS</b>					
Debtors	6	471,742		335,545	
Cash at bank and in hand		<u>23,730</u>		<u>11,929</u>	
		495,472		347,474	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>510,340</u>		<u>371,887</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(14,868)</u>		<u>(24,413)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			26,986		15,137
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,971</u>		<u>4,193</u>
<b>NET ASSETS</b>			<u>23,015</u>		<u>10,944</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,036		10,060
Capital redemption reserve	8		64		40
Retained earnings	8		<u>12,915</u>		<u>844</u>
			<u>23,015</u>		<u>10,944</u>

The notes form part of these financial statements

**2010 Distribution Ltd (Registered number: SC381746)**

**Balance Sheet - continued**  
**31 October 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 July 2021 and were signed on its behalf by:

Ms L K Paterson - Director

**Notes to the Financial Statements  
for the Year Ended 31 October 2020**

**1. STATUTORY INFORMATION**

2010 Distribution Ltd is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 2015, 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.

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

**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 October 2020

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 8 ).

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 November 2019 and 31 October 2020	<u>30,311</u>
<b>AMORTISATION</b>	
At 1 November 2019	15,156
Amortisation for year	<u>3,031</u>
At 31 October 2020	<u>18,187</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>12,124</u>
At 31 October 2019	<u>15,155</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 November 2019	29,066	2,220	-
Additions	<u>5,457</u>	<u>141</u>	<u>336</u>
At 31 October 2020	<u>34,523</u>	<u>2,361</u>	<u>336</u>
<b>DEPRECIATION</b>			
At 1 November 2019	13,105	1,645	-
Charge for year	<u>3,758</u>	<u>171</u>	<u>88</u>
At 31 October 2020	<u>16,863</u>	<u>1,816</u>	<u>88</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>17,660</u>	<u>545</u>	<u>248</u>
At 31 October 2019	<u>15,961</u>	<u>575</u>	<u>-</u>
	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>			
At 1 November 2019	2,500	19,827	53,613
Additions	<u>2,396</u>	<u>3,889</u>	<u>12,219</u>
At 31 October 2020	<u>4,896</u>	<u>23,716</u>	<u>65,832</u>
<b>DEPRECIATION</b>			
At 1 November 2019	104	14,364	29,218
Charge for year	<u>1,201</u>	<u>1,666</u>	<u>6,884</u>
At 31 October 2020	<u>1,305</u>	<u>16,030</u>	<u>36,102</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>3,591</u>	<u>7,686</u>	<u>29,730</u>
At 31 October 2019	<u>2,396</u>	<u>5,463</u>	<u>24,395</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	400,538	221,847
Bad debt provision	(11,142)	-
Other debtors	23,252	51,677
Directors' current accounts	33,686	50,565
Prepayments	25,408	11,456
	<u>471,742</u>	<u>335,545</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	7	-
Trade creditors	174,543	135,664
Tax	11,757	22,818
Social security and other taxes	9,227	13,153
VAT	88,098	65,768
Other creditors	58,630	18,177
Invoice Finance	130,212	103,348
Accrued expenses	37,866	12,959
	<u>510,340</u>	<u>371,887</u>

8. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 November 2019	844	40	884
Profit for the year	44,075		44,075
Purchase of own shares	(32,004)	24	(31,980)
At 31 October 2020	<u>12,915</u>	<u>64</u>	<u>12,979</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2020 and 31 October 2019:

	2020 £	2019 £
<b>Ms L K Paterson</b>		
Balance outstanding at start of year	31,017	27,777
Amounts advanced	3,442	3,240
Amounts repaid	(7,750)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,709</u>	<u>31,017</u>
<b>Mr H Walker</b>		
Balance outstanding at start of year	3,462	3,462
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,462</u>	<u>3,462</u>
<b>Mr A Wekesa</b>		
Balance outstanding at start of year	16,086	16,086
Amounts advanced	179	-
Amounts repaid	(12,750)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,515</u>	<u>16,086</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.