

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Intrasource Limited

Contents of the Financial Statements
for the Year Ended 31 August 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Intrasource Limited
Company
Information
for the Year Ended 31 August 2020

DIRECTORS: Mr D J Collings
Mr M S Nunns

REGISTERED OFFICE: Redcliff Court
Redcliff Road
Hessle
East Yorkshire
HU13 0EY

REGISTERED NUMBER: 03916612 (England and Wales)

ACCOUNTANTS: 360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

BANKERS: Barclays Bank
1/5 King Edward Street
Hull
East Yorkshire
HU1 3RL

Abridged Balance Sheet
31 August
2020

	Notes	31/8/20 £	£	31/8/19 £	£
FIXED ASSETS					
Tangible assets	5		31,655		30,052
CURRENT ASSETS					
Stocks		13,411		76,651	
Debtors		136,818		204,076	
Cash at bank and in hand		75,261		<u>49,972</u>	
		225,490		330,699	
CREDITORS					
Amounts falling due within one year		200,983		<u>303,710</u>	
NET CURRENT ASSETS			24,507		<u>26,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,162		57,041
CREDITORS					
Amounts falling due after more than one year			-		31,568
NET ASSETS			56,162		<u>25,473</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,010		1,010
Retained earnings			55,152		<u>24,463</u>
SHAREHOLDERS' FUNDS			56,162		<u>25,473</u>

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

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

Abridged Balance Sheet - continued

31 August
2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2020 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 and authorised for issue on 2 December 2020 and were signed on its behalf by:

Mr M S Nunns - Director

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. STATUTORY INFORMATION

Intrasource 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of products and services, 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.

Plant and equipment	- 33% on cost
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 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 taxation assets and liabilities are not discounted.

Current tax is recognised as the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 13).

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

5. **TANGIBLE FIXED ASSETS**

Totals
£

COST

At 1 September 2019

200,248

Additions

11,440

At 31 August 2020

211,688

DEPRECIATION

At 1 September 2019

170,196

Charge for year

9,837

At 31 August 2020

180,033

NET BOOK VALUE

At 31 August 2020

31,655

At 31 August 2019

30,052

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31/8/20

31/8/19

1,010 Ordinary

£1

1,010

1,010

7. **ULTIMATE CONTROLLING PARTY**

At the balance sheet date the company was controlled by Mr DJ Collings.

8. **ULTIMATE PARENT COMPANY**

The ultimate parent company is Intrasource Holdings Limited, a company registered in England and Wales.