

Company Registration No. 07900199 (England and Wales)

**ADSTOCK BULK SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

## ADSTOCK BULK SOLUTIONS LIMITED

### COMPANY INFORMATION

---

<b>Director</b>	Mr F O'Kelly
<b>Company number</b>	07900199
<b>Registered office</b>	Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
<b>Accountants</b>	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA

---

**ADSTOCK BULK SOLUTIONS LIMITED**

**CONTENTS**

---

	<b>Page</b>
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

---

## **ADSTOCK BULK SOLUTIONS LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ADSTOCK BULK SOLUTIONS LIMITED FOR THE YEAR ENDED 31 MAY 2021**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Adstock Bulk Solutions Limited for the year ended 31 May 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of Adstock Bulk Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 28 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Adstock Bulk Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Adstock Bulk Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adstock Bulk Solutions Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Adstock Bulk Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Adstock Bulk Solutions Limited. You consider that Adstock Bulk Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Adstock Bulk Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **Ellacotts LLP**

#### **Chartered Accountants**

Countrywide House  
Banbury  
Oxfordshire  
England  
OX16 9SA

23 November 2021

**ADSTOCK BULK SOLUTIONS LIMITED****BALANCE SHEET  
AS AT 31 MAY 2021**

		2021		2020 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		215,591		220,702
<b>Current assets</b>					
Debtors	5	769,523		707,119	
Cash at bank and in hand		66,328		37,523	
		<u>835,851</u>		<u>744,642</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(759,825)</u>		<u>(768,122)</u>	
<b>Net current assets/(liabilities)</b>			<u>76,026</u>		<u>(23,480)</u>
<b>Total assets less current liabilities</b>			<u>291,617</u>		<u>197,222</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(150,000)		(54,686)
<b>Provisions for liabilities</b>			<u>(38,960)</u>		<u>(39,399)</u>
<b>Net assets</b>			<u>102,657</u>		<u>103,137</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>102,557</u>		<u>103,037</u>
<b>Total equity</b>			<u>102,657</u>		<u>103,137</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**ADSTOCK BULK SOLUTIONS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2021**

---

The financial statements were approved and signed by the director and authorised for issue on 23 November 2021

Mr F O'Kelly  
**Director**

**Company Registration No. 07900199**

## ADSTOCK BULK SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

---

#### 1 Accounting policies

##### Company information

Adstock Bulk Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is given in the company information page.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Motor vehicles	7 years on cost

##### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

##### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## ADSTOCK BULK SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

---

#### 1 Accounting policies

(Continued)

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



**ADSTOCK BULK SOLUTIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2021****3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	23	24

**4 Tangible fixed assets**

	Plant and Motor vehicles equipment		Total
	£	£	£
<b>Cost</b>			
At 1 June 2020	17,017	234,282	251,299
Additions	6,417	-	6,417
Disposals	-	(5,282)	(5,282)
At 31 May 2021	23,434	229,000	252,434
<b>Depreciation and impairment</b>			
At 1 June 2020	14,025	16,572	30,597
Depreciation charged in the year	2,103	4,143	6,246
At 31 May 2021	16,128	20,715	36,843
<b>Carrying amount</b>			
At 31 May 2021	7,306	208,285	215,591
At 31 May 2020	2,992	217,710	220,702

**5 Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	511,292	413,319
Prepayments and accrued income	58,231	93,800
	569,523	507,119
<b>Amounts falling due after more than one year:</b>		
Amounts due from group undertakings	200,000	200,000
<b>Total debtors</b>	769,523	707,119

**ADSTOCK BULK SOLUTIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2021****6 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	201,551	250,583
Corporation tax	15,680	40,530
Other taxation and social security	159,214	102,528
Other creditors	383,380	374,481
	<u>759,825</u>	<u>768,122</u>

Included with other creditors is £373,707 (£336,589 in 2020) relating to an invoice discounting creditor which is secured by way of a fixed equitable charge over the company's trade debtors.

The HP liabilities are secured over the motor vehicles.

**7 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	150,000	54,686
	<u>150,000</u>	<u>54,686</u>

**8 Provisions for liabilities**

	<b>2021</b>	<b>2020</b>
	£	£
Deferred tax liabilities	38,960	39,399
	<u>38,960</u>	<u>39,399</u>

**9 Operating lease commitments****Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2021</b>	<b>2020</b>
	£	£
	806,636	1,344,042
	<u>806,636</u>	<u>1,344,042</u>

**ADSTOCK BULK SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2021**

---

**10 Related party transactions**

No transactions with related parties were undertaken which are required to be disclosed under FRS102 section 1A.

**11 Parent company**

The parent company is Adstock Holdings Limited, incorporated in the United Kingdom. The parent is exempt from preparing group accounts as it is a small group.

**12 Prior period adjustment**

The company's financial statements have been restated to adjust depreciation on motor vehicles held by the company. The original depreciation method and estimated assigned residual values have been adjusted from the date the assets were initially purchased.

**Reconciliation of changes in profit for the previous financial period**

	<b>2020</b>
	<b>£</b>
Equity as previously reported at 31 May 2019	68,381
Total adjustments (year to 31 May 2019 and prior)	40,666
Total adjustments (year to 31 May 2020)	(6,010)
	<hr/>
Equity as adjusted 31 May 2020	103,037
	<hr/> <hr/>

[www.datalog.co.uk](http://www.datalog.co.uk)

Apache

Access forbidden!