

**Just Run Out Office Supplies Limited .**  
**Report of the Directors and Unaudited Financial Statements**  
**for the Year Ended 31 March 2021 .**

**Just Run Out Office Supplies Limited**

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for the Year Ended 31 March 2021 ,**

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# **Just Run Out Office Supplies Limited**

## **Company Information** **for the Year Ended 31 March 2021 ,**

<b>Directors</b>	Mr Mark Alderton Mrs Diane Alderton
<b>Registered office</b>	Oak Ridings Church Road Ramsden Heath Billericay, Essex Essex CM11 1PW
<b>Accountants</b>	Insight Strategic Associates Chartered Certified Accountants 10 Towerfield Road Shoeburyness Essex SS3 9QE

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Just Run Out Office Supplies Limited  
for the Year Ended 31 March 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 Just Run Out Office Supplies Limited for the year ended 31 March 2021 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Just Run Out Office Supplies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Just Run Out Office Supplies Limited and state those matters that we have agreed to state to the Board of Directors of Just Run Out Office Supplies Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Just Run Out Office Supplies Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Just Run Out Office Supplies Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Just Run Out Office Supplies Limited. You consider that Just Run Out Office Supplies 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 accounts of Just Run Out Office Supplies 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 accounts.

.....  
**Insight Strategic Associates**  
Chartered Certified Accountants  
10 Towerfield Road  
Shoeburyness  
Essex  
SS3 9QE

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the**  
**Unaudited Statutory Accounts of**  
**Just Run Out Office Supplies Limited**  
**for the Year Ended 31 March 2021**

28 March 2022

**Just Run Out Office Supplies Limited**

**(Registration number: 07880983 )**

**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,190	17,289
<b>Current assets</b>			
Debtors	<u>5</u>	240,583	248,461
Cash at bank and in hand		6,197	1,261
		246,780	249,722
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(197,009)	(264,109)
<b>Net current assets/(liabilities)</b>		49,771	(14,387)
<b>Total assets less current liabilities</b>		61,961	2,902
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(31,250)	-
<b>Provisions for liabilities</b>		(1,993)	(2,893)
<b>Net assets</b>		28,718	9
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		28,716	7
<b>Shareholders' funds</b>		28,718	9

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**Just Run Out Office Supplies Limited**

**(Registration number: 07880983 )**

**Balance Sheet as at 31 March 2021**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 March 2022 and signed on its behalf by:

.....

Mr Mark Alderton  
Director

## **Just Run Out Office Supplies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Oak Ridings  
Church Road  
Ramsden Heath  
Billericay, Essex  
Essex  
CM11 1PW  
United Kingdom

These financial statements were authorised for issue by the Board on 28 March 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.



## **Just Run Out Office Supplies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **2 Accounting policies (continued)**

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Furniture and fittings	15% reducing balance
Motor vehicles	25% reducing balance

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Just Run Out Office Supplies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **2 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

## **Just Run Out Office Supplies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **2 Accounting policies (continued)**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 6).

**Just Run Out Office Supplies Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**4 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	13,384	26,683	40,067
At 31 March 2021	13,384	26,683	40,067
<b>Depreciation</b>			
At 1 April 2020	9,202	13,576	22,778
Charge for the year	730	4,369	5,099
At 31 March 2021	9,932	17,945	27,877
<b>Carrying amount</b>			
At 31 March 2021	3,452	8,738	12,190
At 31 March 2020	4,182	13,107	17,289

**5 Debtors**

	2021 £	2020 £
Trade debtors	68,235	102,128
Other debtors	172,348	146,333
	240,583	248,461

# **Just Run Out Office Supplies Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **6 Creditors**

#### **Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	6,250	-
Trade creditors		47,619	32,712
Taxation and social security		75,273	139,370
Accruals and deferred income		3,050	2,900
Other creditors		64,817	89,127
		<u>197,009</u>	<u>264,109</u>

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

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>31,250</u>	<u>-</u>

### **7 Loans and borrowings**

	<b>2021 £</b>	<b>2020 £</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>31,250</u>	<u>-</u>

	<b>2021 £</b>	<b>2020 £</b>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>6,250</u>	<u>-</u>

**Just Run Out Office Supplies Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**8 Related party transactions**

**Transactions with directors**

	At 1 April 2020 £	Advances to directors £	Other payments made to company by director £	At 31 March 2021 £
<b>2021</b>				
<b>Mr Mark Alderton</b>				
Directors Loans	111,782	150,816	(124,801)	137,796

	At 1 April 2019 £	Advances to directors £	Repayments by director £	At 31 March 2020 £
<b>2020</b>				
<b>Mr Mark Alderton</b>				
Directors Loans	47,367	120,015	(55,600)	111,782

**Directors' remuneration**

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	30,036	15,400

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.