

REGISTERED NUMBER: 01199641 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
E & G ELECTRICAL WHOLESALERS LIMITED**

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

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FOR THE YEAR ENDED 31 MARCH 2018**

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E & G ELECTRICAL WHOLESALERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR:

C R Exley

REGISTERED OFFICE:

57 New North Road
Hainault
Ilford
Essex
IG6 2UE

REGISTERED NUMBER:

01199641 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,317		6,011
CURRENT ASSETS					
Stocks		32,709		37,270	
Debtors	5	30,541		38,398	
Cash at bank		12,912		28,865	
		76,162		104,533	
CREDITORS					
Amounts falling due within one year	6	49,448		65,056	
NET CURRENT ASSETS			26,714		39,477
TOTAL ASSETS LESS CURRENT LIABILITIES			30,031		45,488
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Capital redemption reserve	9		1,150		1,150
Retained earnings	9		26,881		42,338
SHAREHOLDERS' FUNDS			30,031		45,488

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

C R Exley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

E & G Electrical Wholesalers 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied, net of returns, discounts and value added taxes.

Sale of goods are recognised on sale to the customer, which is considered to be the point of delivery and when the significant risks and rewards of the goods have been passed to the customer. Retail sales are usually by cash, credit or payment card.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% 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 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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS		Fixtures and fittings	Motor vehicles	Totals
		£	£	£
COST				
At 1 April 2017		3,781	42,871	46,652
Disposals		-	(31,292)	(31,292)
At 31 March 2018		<u>3,781</u>	<u>11,579</u>	<u>15,360</u>
DEPRECIATION				
At 1 April 2017		2,978	37,663	40,641
Charge for year		378	2,316	2,694
Eliminated on disposal		-	(31,292)	(31,292)
At 31 March 2018		<u>3,356</u>	<u>8,687</u>	<u>12,043</u>
NET BOOK VALUE				
At 31 March 2018		<u>425</u>	<u>2,892</u>	<u>3,317</u>
At 31 March 2017		<u>803</u>	<u>5,208</u>	<u>6,011</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2018	2017
			£	£
Trade debtors			30,046	38,217
Other debtors			495	181
			<u>30,541</u>	<u>38,398</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2018	2017
			£	£
Trade creditors			30,092	39,397
Taxation and social security			2,826	6,609
Other loans			16,530	19,050
			<u>49,448</u>	<u>65,056</u>
7. LEASING AGREEMENTS				
Minimum lease payments under non-cancellable operating leases fall due as follows:			2018	2017
			£	£
Within one year			16,000	17,416
Between one and five years			32,000	48,000
			<u>48,000</u>	<u>65,416</u>
8. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

9. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2017	42,338	1,150	43,488
Deficit for the year	(10,457)		(10,457)
Dividends	(5,000)		(5,000)
At 31 March 2018	<u>26,881</u>	<u>1,150</u>	<u>28,031</u>

10. **RELATED PARTY DISCLOSURES**

The director's loan account balance is interest free and repayable on demand.

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.