

Company Registration No. 01750902 (England and Wales)

Trade Forward Electrical Wholesalers Limited

Financial Statements

for the year ended 30 April 2017

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Trade Forward Electrical Wholesalers Limited

Company information

Directors	S Hinchliff G J Hinchliff
Secretary	S Hinchliff
Company number	01750902
Registered office	Trinity Business Centre Skircoat Road Halifax HX1 2QZ
Accountants	B M Howarth Ltd West House King Cross Road Halifax West Yorkshire HX1 1EB

Trade Forward Electrical Wholesalers Limited

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 5

Trade Forward Electrical Wholesalers Limited

Statement of financial position

as at 30 April 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		2,680,182		2,693,676
Current assets					
Stocks		1,753,887		1,485,918	
Debtors	4	87,502		105,263	
Cash at bank and in hand		298,503		1,009,787	
		<u>2,139,892</u>		<u>2,600,968</u>	
Creditors: amounts falling due within one year	5	<u>(829,462)</u>		<u>(1,231,115)</u>	
Net current assets			<u>1,310,430</u>		<u>1,369,853</u>
Total assets less current liabilities			<u>3,990,612</u>		<u>4,063,529</u>
Creditors: amounts falling due after more than one year	6		-		(142,624)
Provisions for liabilities			-		(655)
Net assets			<u><u>3,990,612</u></u>		<u><u>3,920,250</u></u>
Capital and reserves					
Called up share capital	8		350		350
Profit and loss reserves			<u>3,990,262</u>		<u>3,919,900</u>
Total equity			<u><u>3,990,612</u></u>		<u><u>3,920,250</u></u>

Trade Forward Electrical Wholesalers Limited

Statement of financial position (continued)

as at 30 April 2017

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the board of directors and authorised for issue on 22 January 2018 and are signed on its behalf by:

S Hinchliff
Director

Company Registration No. 01750902

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements for the year ended 30 April 2017

1 Accounting policies

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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Transition to FRS102

These financial statements for the year ended 30 April 2017 are the first financial statements of Trade Forward Electrical Wholesalers Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when goods are invoiced to customers.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

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

Land and buildings Freehold	
Fixtures, fittings & equipment	15% per annum on written down value
Motor vehicles	25% per annum on written down value

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Such 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.

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements (continued)

for the year ended 30 April 2017

1 Accounting policies **(continued)**

Retirement benefits

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2016 - 28).

3 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 May 2016 and 30 April 2017	2,701,334	198,733	217,781	3,117,848
Depreciation and impairment				
At 1 May 2016	78,994	155,338	189,840	424,172
Depreciation charged in the year	-	6,509	6,985	13,494
At 30 April 2017	78,994	161,847	196,825	437,666
Carrying amount				
At 30 April 2017	2,622,340	36,886	20,956	2,680,182
At 30 April 2016	2,622,340	43,395	27,941	2,693,676

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	76,372	94,283
Prepayments and accrued income	11,130	10,980
	<u>87,502</u>	<u>105,263</u>

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements (continued)
for the year ended 30 April 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	134,188	116,705
Trade creditors	578,809	737,681
Corporation tax	25,863	35,433
Other taxation and social security	67,245	81,051
Other creditors	14,377	245,220
Accruals and deferred income	8,980	15,025
	<u>829,462</u>	<u>1,231,115</u>

The bank loan is secured by a fixed charge on the asset to which it relates.

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	-	142,624
	<u>-</u>	<u>142,624</u>

The bank loan is secured by a fixed charge on the asset to which it relates.

7 Provisions for liabilities

	2017	2016
	£	£
Deferred tax liabilities	-	655
	<u>-</u>	<u>655</u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
125 Ordinary A shares of £1 each	125	125
225 Ordinary B shares of £1 each	225	225
	<u>350</u>	<u>350</u>

9 Related party transactions

One of the properties from where the company operates is owned by the director's pension scheme. The company paid annual rent of £51,500 (2016 - £51,500). At the balance sheet date the company owed £Nil (2016 - £Nil) to the director's pension scheme.

10 Company information

Trade Forward Electrical Wholesalers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Trinity Business Centre, Skircoat Road, Halifax, HX1 2QZ.

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.