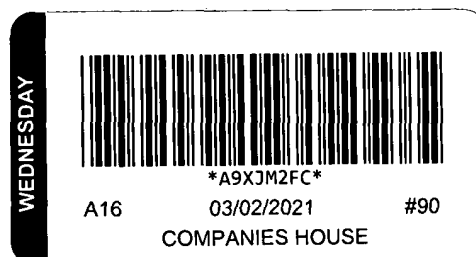


Company Registration No. 01750902 (England and Wales)

Trade Forward Electrical Wholesalers Limited

**Unaudited
Financial Statements**

for the year ended 30 April 2020



Trade Forward Electrical Wholesalers Limited

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Trade Forward Electrical Wholesalers Limited

**Statement of financial position
as at 30 April 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		2,496,404		2,522,222
Current assets					
Stocks		1,547,605		1,689,643	
Debtors	4	71,688		82,238	
Cash at bank and in hand		332,583		308,229	
		1,951,876		2,080,110	
Creditors: amounts falling due within one year	5	(441,667)		(667,546)	
Net current assets			1,510,209		1,412,564
Total assets less current liabilities			4,006,613		3,934,786
Provisions for liabilities			(2,649)		(4,657)
Net assets			4,003,964		3,930,129
Capital and reserves					
Called up share capital	6		350		350
Profit and loss reserves			4,003,614		3,929,779
Total equity			4,003,964		3,930,129

Trade Forward Electrical Wholesalers Limited

Statement of financial position (continued)

as at 30 April 2020

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

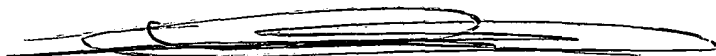
For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the board of directors and authorised for issue on 28 January 2021 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 2020

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. Monetary amounts in these financial statements are rounded to the nearest £.

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

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	No depreciation
Fixtures, fittings & equipment	15% per annum on written down value
Motor vehicles	25% per annum on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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.

Retirement benefits

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

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements (continued)

for the year ended 30 April 2020

1 Accounting policies (continued)

Government grants

Government grants are recognised at the fair value of the asset received.

2 Employees

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

	2020 Number	2019 Number
Total	27	28

3 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 May 2019 and 30 April 2020	2,454,354	198,733	282,835	2,935,922
Depreciation and impairment				
At 1 May 2019	46,049	172,083	195,568	413,700
Depreciation charged in the year	-	3,998	21,820	25,818
At 30 April 2020	46,049	176,081	217,388	439,518
Carrying amount				
At 30 April 2020	2,408,305	22,652	65,447	2,496,404
At 30 April 2019	2,408,305	26,650	87,267	2,522,222

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	56,945	69,130
Prepayments and accrued income	14,743	13,108
	71,688	82,238

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements (continued)

for the year ended 30 April 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	264,921	490,868
Corporation tax	61,301	32,160
Other taxation and social security	53,501	55,886
Other creditors	43,426	71,193
Accruals and deferred income	18,518	17,439
	<u>441,667</u>	<u>667,546</u>

6 Called up share capital

	2020	2019
	£	£
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>

7 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 (2019 - £51,500).

8 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.