

Company Registration No. 01750902 (England and Wales)

Trade Forward Electrical Wholesalers Limited
Financial Statements
for the year ended 30 April 2018



Trade Forward Electrical Wholesalers Limited

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Trade Forward Electrical Wholesalers Limited

Statement of financial position

as at 30 April 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		2,714,077		2,680,182
Current assets					
Stocks		1,779,769		1,753,887	
Debtors	4	83,969		87,502	
Cash at bank and in hand		368,685		298,503	
		<u>2,232,423</u>		<u>2,139,892</u>	
Creditors: amounts falling due within one year	5	<u>(830,313)</u>		<u>(829,462)</u>	
Net current assets			1,402,110		1,310,430
Total assets less current liabilities			4,116,187		3,990,612
Provisions for liabilities			(6,482)		-
Net assets			<u>4,109,705</u>		<u>3,990,612</u>
Capital and reserves					
Called up share capital	6		350		350
Profit and loss reserves			4,109,355		3,990,262
Total equity			<u>4,109,705</u>		<u>3,990,612</u>

Trade Forward Electrical Wholesalers Limited

Statement of financial position (continued)

as at 30 April 2018

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 2018 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 17 January 2019 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 2018

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.

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.

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 29 (2017 - 28).

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements (continued) for the year ended 30 April 2018

3 Tangible fixed assets

	Land and buildings Freehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2017	2,701,334	198,733	217,781	3,117,848
Additions	-	-	60,188	60,188
Disposals	-	-	(29,443)	(29,443)
At 30 April 2018	2,701,334	198,733	248,526	3,148,593
Depreciation and impairment				
At 1 May 2017	78,994	161,847	196,825	437,666
Depreciation charged in the year	-	5,533	20,128	25,661
Eliminated in respect of disposals	-	-	(28,811)	(28,811)
At 30 April 2018	78,994	167,380	188,142	434,516
Carrying amount				
At 30 April 2018	2,622,340	31,353	60,384	2,714,077
At 30 April 2017	2,622,340	36,886	20,956	2,680,182

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	72,336	76,372
Prepayments and accrued income	11,633	11,130
	83,969	87,502

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	134,188
Trade creditors	706,623	578,809
Corporation tax	44,309	25,863
Other taxation and social security	51,045	67,245
Other creditors	19,777	14,377
Accruals and deferred income	8,559	8,980
	830,313	829,462

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

Trade Forward Electrical Wholesalers Limited

Notes to the financial statements (continued)

for the year ended 30 April 2018

6 Called up share capital

	2018 £	2017 £
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 (2017 - £51,500). At the balance sheet date the company owed £Nil (2017 - £Nil) to the director's pension scheme.

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.