

Company Registration No. 01962647 (England and Wales)

WESTMINSTER ELECTRICAL WHOLESALERS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

WESTMINSTER ELECTRICAL WHOLESALERS LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

WESTMINSTER ELECTRICAL WHOLESALERS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		52,347		60,974
Current assets					
Stocks		577,488		620,853	
Debtors		561,636		576,125	
Cash at bank and in hand		100,856		238,254	
		<u>1,239,980</u>		<u>1,435,232</u>	
Creditors: amounts falling due within one year		<u>(511,549)</u>		<u>(578,747)</u>	
Net current assets			728,431		856,485
Total assets less current liabilities			<u>780,778</u>		<u>917,459</u>
Creditors: amounts falling due after more than one year			(400,000)		(450,000)
Provisions for liabilities			(9,392)		(6,445)
			<u>371,386</u>		<u>461,014</u>
Capital and reserves					
Called up share capital	3		101		101
Profit and loss account			371,285		460,913
Shareholders' funds			<u>371,386</u>		<u>461,014</u>

WESTMINSTER ELECTRICAL WHOLESALERS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 August 2017

S. Droy
Director

Company Registration No. 01962647

WESTMINSTER ELECTRICAL WHOLESALERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over 20 years
Plant and machinery	33% Straight line
Computer equipment	33% Straight line
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

WESTMINSTER ELECTRICAL WHOLESALERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

2 Fixed assets

Tangible assets £

Cost

At 1 December 2015	155,542
Additions	5,893
Disposals	(5,646)
At 30 November 2016	155,789

Depreciation

At 1 December 2015	94,569
On disposals	(4,556)
Charge for the year	13,429
At 30 November 2016	103,442

Net book value

At 30 November 2016	52,347
At 30 November 2015	60,974

3 Share capital

2016 £

2015 £

Allotted, called up and fully paid

101 Ordinary shares of £1 each	101	101
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