

Company Registration No. 01962647 (England and Wales)

**WESTMINSTER ELECTRICAL WHOLESALERS LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

# WESTMINSTER ELECTRICAL WHOLESALERS LTD

## CONTENTS

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

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# WESTMINSTER ELECTRICAL WHOLESALERS LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		51,624		62,374
<b>Current assets</b>					
Stocks		747,750		957,210	
Debtors		495,580		488,482	
Cash at bank and in hand		195,756		180,746	
		<u>1,439,086</u>		<u>1,626,438</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(527,203)</u>		<u>(723,639)</u>	
<b>Net current assets</b>			911,883		902,799
<b>Total assets less current liabilities</b>			<u>963,507</u>		<u>965,173</u>
<b>Creditors: amounts falling due after more than one year</b>			(500,000)		(500,000)
<b>Provisions for liabilities</b>			(9,436)		(11,509)
			<u>454,071</u>		<u>453,664</u>
<b>Capital and reserves</b>					
Called up share capital	3		101		101
Profit and loss account			453,970		453,563
<b>Shareholders' funds</b>			<u>454,071</u>		<u>453,664</u>

## **WESTMINSTER ELECTRICAL WHOLESALERS LTD**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2014**

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For the financial year ended 30 November 2014 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 3 June 2015

S. Droy  
**Director**

**Company Registration No. 01962647**

# WESTMINSTER ELECTRICAL WHOLESALERS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2014

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### 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 April 2008).

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
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 2014

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 December 2013	157,611
Additions	2,989
Disposals	(215)
	<hr/>
At 30 November 2014	160,385
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<b>Depreciation</b>	
At 1 December 2013	95,238
On disposals	(107)
Charge for the year	13,630
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At 30 November 2014	108,761
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<b>Net book value</b>	
At 30 November 2014	51,624
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At 30 November 2013	62,374
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### 3 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
101 Ordinary shares of £1 each	101	101
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