

**PREMIER ELECTRICAL WHOLESALERS
(STOKE-ON-TRENT) LIMITED**

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31st JANUARY 2016

TUESDAY



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COMPANIES HOUSE

PREMIER ELECTRICAL WHOLESALERS (STOKE-ON-TRENT) LIMITED

Company Number 02063915 (England & Wales)

BALANCE SHEET AS AT 31st JANUARY 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		£	£
<u>FIXED ASSETS:</u>			
Tangible Assets	2	257,895	228,074
<u>CURRENT ASSETS:</u>			
Stocks		363,096	346,184
Debtors		838,081	1,292,228
Cash at Bank and In Hand		<u>1,390,681</u>	<u>1,114,906</u>
		<u>2,591,858</u>	<u>2,753,318</u>
<u>CREDITORS:</u> Amounts Falling Due Within One Year	3	<u>678,000</u>	<u>833,593</u>
<u>NET CURRENT ASSETS</u>		<u>1,913,858</u>	<u>1,919,725</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		2,171,753	2,147,799
<u>CREDITORS:</u> Amounts Falling Due After More Than One year	3	(137,465)	(96,419)
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation		<u>(19,100)</u>	<u>(12,425)</u>
<u>NET ASSETS</u>		<u>2,015,188</u>	<u>2,038,955</u>
<u>SHARE CAPITAL AND RESERVES:</u>			
Called-up Share Capital	4	50,000	50,000
Capital Redemption Reserve Fund		20,000	20,000
Profit and Loss Account		<u>1,945,188</u>	<u>1,968,955</u>
		<u>2,015,188</u>	<u>2,038,955</u>

The abbreviated accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (*effective January 2015*).

For the financial year ended 31st January, 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of directors on 29th September, 2016 and signed on its behalf by:-

R. PARTON

S. PARTON

)
) **Directors**
)

The attached notes form part of these accounts.

PREMIER ELECTRICAL WHOLESALERS (STOKE-ON-TRENT) LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES:

a) Accounting Basis and Standards

These Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (*effective January 2015*).

b) Depreciation

Depreciation of fixed assets is provided on written down value basis so as to write assets down to their residual value over their estimated useful lives, at the following annual rates:-

Motor Vehicles	- 25% per annum on written down value.
Furniture, Fittings and Equipment	- 15% per annum on written down value.

c) Stocks:-

Stocks are valued at the lower of cost and net realisable value.

d) Deferred Taxation:-

Deferred taxation is provided on timing differences, arising from the different treatment for accounts and taxation purposes of transactions and events recognised in the accounts of the current year and previous years. Deferred taxation is measured at the tax rates that are expected to apply in the periods in which timing differences reverse.

e) Turnover:-

Turnover represents the amounts receivable for goods and services sold during the year, exclusive of VAT.

f) Hire Purchase and Lease Transactions:-

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to profit and loss account over the term of each agreement.

g) Pension Scheme Arrangements:-

The company makes contributions to defined contribution pension schemes, the assets of the schemes being held separately from the assets of the company. The pension cost charge represents contributions payable to the schemes. The company's liability is limited to the amount of the contribution.

PREMIER ELECTRICAL WHOLESALERS (STOKE-ON-TRENT) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

2. TANGIBLE FIXED ASSETS:

	<u>Total</u>
<u>Cost:-</u>	<u>£</u>
At 31 st January 2015	512,886
Additions	152,706
Sales	<u>(134,881)</u>
At 31 st January 2016	<u>530,711</u>
<u>Depreciation:-</u>	
At 31 st January 2015	284,812
For the year	64,585
On Disposals	<u>(76,581)</u>
At 31 st January 2016	<u>272,816</u>
<u>Net Book Value:-</u>	
At 31 st January 2016	<u>257,895</u>
At 31 st January 2015	<u>228,074</u>

3. CREDITORS:

Included within creditors falling due within one year and creditors falling due after more than one year are secured creditors of £176,323 (2015: £132,029). The 8½% Net Cumulative Redeemable Preference Shares are included in creditors in accordance with FRS25.

4. CALLED-UP SHARE CAPITAL:

	<u>2016</u>	<u>2015</u>
<u>Equity Shares:</u>	<u>£</u>	<u>£</u>
<u>Authorised:-</u>		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
<u>Called-Up, Allotted and Fully Paid:-</u>		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
<u>Non-Equity Shares:</u>		
<u>Authorised:-</u>		
20,000 8½% Net Cumulative Redeemable Preference Shares of £1 each	<u>20,000</u>	<u>20,000</u>
<u>Called-Up, Allotted and Fully Paid:-</u>		
20,000 8½% Net Cumulative Redeemable Preference Shares of £1 each	<u>20,000</u>	<u>20,000</u>

The company or the shareholder has the option to redeem the preference shares at par (*with no premium payable*).

The Non-Equity Shares are included in Creditors: Amounts falling due after more than one year in accordance with FRS25.