

COMPANY REGISTRATION NUMBER 2694757

**LB ELECTRICAL WHOLESALE DISTRIBUTORS
LIMITED**

ABBREVIATED ACCOUNTS

FOR

31 MARCH 2006

WEDNESDAY



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06/12/2006

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COMPANIES HOUSE

P R HORNSBY & COMPANY LIMITED

Chartered Accountants
The Old Mustard Pot
99 High Road
Broxbourne
Herts
EN10 7BN

LB ELECTRICAL WHOLESALE DISTRIBUTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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LB ELECTRICAL WHOLESALE DISTRIBUTORS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
FIXED ASSETS	2			
Tangible assets			<u>21,969</u>	<u>30,774</u>
CURRENT ASSETS				
Stocks		110,000		50,700
Debtors		177,952		105,752
Cash at bank and in hand		<u>1,523</u>		<u>473</u>
		289,475		156,925
CREDITORS: Amounts falling due within one year	3	<u>351,180</u>		<u>226,592</u>
NET CURRENT LIABILITIES			<u>(61,705)</u>	<u>(69,667)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39,736)</u>	<u>(38,893)</u>
CREDITORS: Amounts falling due after more than one year			<u>34,383</u>	<u>41,672</u>
			<u>(74,119)</u>	<u>(80,565)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

LB ELECTRICAL WHOLESALE DISTRIBUTORS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(74,219)</u>	<u>(80,665)</u>
DEFICIENCY		<u>(74,119)</u>	<u>(80,565)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on27/11/06.....


MRS G K GHATAOURA

The notes on pages 3 to 4 form part of these abbreviated accounts.

LB ELECTRICAL WHOLESALE DISTRIBUTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25 % reducing balance
Fixtures & Fittings	- 25 % reducing balance
Motor Vehicles	- 25 % reducing balance
Equipment	- 25 % reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LB ELECTRICAL WHOLESALE DISTRIBUTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	77,657
Additions	<u>978</u>
At 31 March 2006	<u>78,635</u>
DEPRECIATION	
At 1 April 2005	46,883
Charge for year	<u>9,783</u>
At 31 March 2006	<u>56,666</u>
NET BOOK VALUE	
At 31 March 2006	<u>21,969</u>
At 31 March 2005	<u>30,774</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	<u>33,470</u>	<u>51,635</u>

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

5. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	100	100
98 Preference shares of £1 each	<u>98</u>	<u>98</u>
	<u>198</u>	<u>198</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	100	100	100	100
Preference shares of £1 each	<u>98</u>	<u>98</u>	<u>98</u>	<u>98</u>
	198	198	198	198