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Registration number 2694757

LB Electrical Wholesale Distributors Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

P R Hornsby & Company Limited
Chartered Accountants
5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

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LB Electrical Wholesale Distributors Limited

(Registration number: 2604757)

Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		<u>15,447</u>	<u>20,591</u>
Current assets			
Stocks		25,000	73,000
Debtors		410,637	148,496
Cash at bank and in hand		<u>1,520</u>	<u>1,354</u>
		437,157	222,850
Creditors Amounts falling due within one year		<u>(449,761)</u>	<u>(266,255)</u>
Net current liabilities		<u>(12,604)</u>	<u>(43,405)</u>
Total assets less current liabilities		2,843	(22,814)
Creditors Amounts falling due after more than one year		<u>(19,340)</u>	<u>(25,804)</u>
Net liabilities		<u>(16,497)</u>	<u>(48,618)</u>
Capital and reserves			
Called up share capital	3	100	100
Share premium account		26,444	26,444
Profit and loss account		<u>(43,041)</u>	<u>(75,162)</u>
Shareholders' deficit		<u>(16,497)</u>	<u>(48,618)</u>

The notes on pages 3 to 4 form an integral part of these financial statements

LB Electrical Wholesale Distributors Limited

(Registration number: 2694757)

Abbreviated Balance Sheet at 31 March 2011

..... *continued*

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 21/12/11



Mrs G K Ghataoura
Director

LB Electrical Wholesale Distributors Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2010	90,860	90,860
At 31 March 2011	90,860	90,860

LB Electrical Wholesale Distributors Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... *continued*

Depreciation

At 1 April 2010	70,265	70,265
Charge for the year	<u>5,148</u>	<u>5,148</u>
At 31 March 2011	<u>75,413</u>	<u>75,413</u>
Net book value		
At 31 March 2011	<u>15,447</u>	<u>15,447</u>
At 31 March 2010	<u>20,595</u>	<u>20,595</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	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>
	<u>198</u>	<u>198</u>	<u>198</u>	<u>198</u>