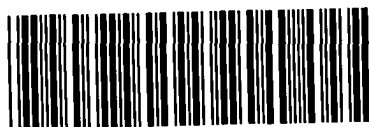


ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

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COMPANIES HOUSE

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

BALANCE SHEET AS AT 31 MARCH 2018


	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	41,529	21,584
Investments	6	2	2
		<u>41,531</u>	<u>21,586</u>
Current assets			
Debtors: amounts falling due within one year	7	1,424,284	445,223
Cash at bank and in hand	8	2,785,116	2,437,221
		<u>4,209,400</u>	<u>2,882,444</u>
Creditors: amounts falling due within one year	9	<u>(4,217,724)</u>	<u>(2,890,086)</u>
Net current liabilities		<u>(8,324)</u>	<u>(7,642)</u>
Total assets less current liabilities		<u>33,207</u>	<u>13,944</u>
Net assets		<u><u>33,207</u></u>	<u><u>13,944</u></u>
Capital and reserves			
Profit and loss account		<u>33,207</u>	<u>13,944</u>
		<u><u>33,207</u></u>	<u><u>13,944</u></u>


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on *29 November 2018*


Alan Leslie Moore
 Director


Robin Combellack
 Director

The notes on pages 3 to 7 form part of these financial statements.

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Profit and loss account £	Total equity £
At 1 April 2017	13,944	13,944
Comprehensive income for the year		
Profit for the year	19,263	19,263
At 31 March 2018	<u>33,207</u>	<u>33,207</u>

The notes on pages 3 to 7 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Profit and loss account £	Total equity £
At 1 April 2016	2,085	2,085
Comprehensive income for the year		
Profit for the year	11,859	11,859
At 31 March 2017	<u>13,944</u>	<u>13,944</u>

The notes on pages 3 to 7 form part of these financial statements.

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Associated National Electrical Wholesalers Limited is a company limited by guarantee incorporated and registered in the England & Wales. Its registered office address is Suite 3, Titmore Court, Titmore Green, Hitchin, SG4 7JT, which is also its principal place of business.

The principal activity of the company continued to be that of a membership organisation.

2. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on the straight-line basis
Fixtures and fittings	-	15% on the straight-line basis
Computer equipment	-	25% on the straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £ (2017 -).

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 -4).

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

5. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2017	36,770	7,101	14,544	58,415
Additions	44,000	-	-	44,000
Disposals	(36,770)	-	-	(36,770)
At 31 March 2018	<u>44,000</u>	<u>7,101</u>	<u>14,544</u>	<u>65,645</u>
Depreciation				
At 1 April 2017	22,215	7,101	7,515	36,831
Charge for the year on owned assets	10,398	-	2,166	12,564
Disposals	(25,279)	-	-	(25,279)
At 31 March 2018	<u>7,334</u>	<u>7,101</u>	<u>9,681</u>	<u>24,116</u>
Net book value				
At 31 March 2018	<u>36,666</u>	<u>-</u>	<u>4,863</u>	<u>41,529</u>
At 31 March 2017	<u>14,555</u>	<u>-</u>	<u>7,029</u>	<u>21,584</u>

6. Fixed asset investments

	Trade investments £
At 1 April 2017	2
At 31 March 2018	<u>2</u>
At 31 March 2017	<u>2</u>

ASSOCIATED NATIONAL ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

7. Debtors

	2018 £	2017 £
Trade debtors	101,259	128,557
Other debtors	1,284,940	280,504
Prepayments and accrued income	38,085	36,162
	<u>1,424,284</u>	<u>445,223</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	2,785,117	2,437,220
	<u>2,785,117</u>	<u>2,437,220</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,161	1,100
Corporation tax	5,459	2,563
Other taxation and social security	1,279,691	1,007,305
Other creditors	2,867,269	1,724,216
Accruals and deferred income	61,144	154,902
	<u>4,217,724</u>	<u>2,890,086</u>

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2018 was unqualified.

The audit report was signed on by Steven Johnson BEng (Hons) FCCA (Senior statutory auditor) on behalf of RPG Crouch Chapman LLP.