

Company Registration No. 02859169 (England and Wales)

MD THOMPSON ELECTRICAL WHOLESALERS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

MD THOMPSON ELECTRICAL WHOLESALERS LIMITED

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MD THOMPSON ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	440,205		495,231	
Tangible assets	2	329,644		319,030	
			769,849		814,261
Current assets					
Stocks		336,780		347,850	
Debtors		3,319,853		3,002,501	
Cash at bank and in hand		518,886		690,298	
			4,175,519		4,040,649
Creditors: amounts falling due within one year	3	(936,156)		(1,131,158)	
Net current assets			3,239,363		2,909,491
Total assets less current liabilities			4,009,212		3,723,752
Creditors: amounts falling due after more than one year	4		(3,161)		(6,269)
Provisions for liabilities			(10,016)		-
			3,996,035		3,717,483
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		3,995,935		3,717,383	
Shareholders' funds			3,996,035		3,717,483

MD THOMPSON ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 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 27 October 2016

Mr S Wickham

Director

Mr S Basey

Director

Company Registration No. 02859169

MD THOMPSON ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years.

1.5 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:

Leasehold property improvements	Over the life of the lease - 12 years
Computer equipment	33% straight line
Fixtures and equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

MD THOMPSON ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2	Fixed assets	Intangible assets	Tangible assets	Total
		£	£	£
	Cost			
	At 1 April 2015	550,256	363,361	913,617
	Additions	-	69,169	69,169
	Disposals	-	(10,406)	(10,406)
		<u>550,256</u>	<u>422,124</u>	<u>972,380</u>
	At 31 March 2016	550,256	422,124	972,380
	Depreciation			
	At 1 April 2015	55,025	44,331	99,356
	On disposals	-	(2,602)	(2,602)
	Charge for the year	55,026	50,751	105,777
		<u>110,051</u>	<u>92,480</u>	<u>202,531</u>
	At 31 March 2016	110,051	92,480	202,531
	Net book value			
	At 31 March 2016	440,205	329,644	769,849
		<u>440,205</u>	<u>329,644</u>	<u>769,849</u>
	At 31 March 2015	495,231	319,030	814,261
		<u>495,231</u>	<u>319,030</u>	<u>814,261</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,325 (2015 - £4,426).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,161 (2015 - £6,269).

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>

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