

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Ashpack Electrical Distributors Ltd



Company Information

for the Year Ended 31 December 2016

DIRECTOR:

K Mulroy

REGISTERED OFFICE:

74 Manchester Road
Denton
Manchester
Greater Manchester
M34 3PR

REGISTERED NUMBER:

03286608 (England and Wales)

ACCOUNTANTS:

Stopford & Co
Chartered Certified Accountants
79-81 Market Street
Stalybridge
Cheshire
SK15 2AA

Balance Sheet

31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		2,265		2,660
CURRENT ASSETS					
Stocks		54,500		54,500	
Debtors	4	2,115		12,187	
Cash in hand		514		539	
		<u>57,129</u>		<u>67,226</u>	
CREDITORS					
Amounts falling due within one year	5	87,421		53,244	
NET CURRENT (LIABILITIES)/ASSETS			<u>(30,292)</u>		<u>13,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(28,027)</u>		<u>16,642</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(28,127)		16,542
SHAREHOLDERS' FUNDS			<u>(28,027)</u>		<u>16,642</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Ashpack Electrical Distributors Ltd (Registered number: 03286608)

Balance Sheet - continued

31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 August 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'K Mulroy', with a long, sweeping underline that extends to the right.

K Mulroy - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ashpack Electrical Distributors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016 and 31 December 2016	518	1,500	1,473	3,491
DEPRECIATION				
At 1 January 2016	383	225	223	831
Charge for year	20	190	185	395
At 31 December 2016	403	415	408	1,226
NET BOOK VALUE				
At 31 December 2016	115	1,085	1,065	2,265
At 31 December 2015	135	1,275	1,250	2,660

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	2,115	12,187

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	35,596	19,427
Trade creditors	27,555	20,240
Other creditors	24,270	13,577
	87,421	53,244