

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
NEEDS ELECTRICAL WHOLESALERS LTD



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COMPANIES HOUSE

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0785
29/10/04

NEEDS ELECTRICAL WHOLESALERS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2003

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NEEDS ELECTRICAL WHOLESALERS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003

DIRECTORS: W Barrett
P Mellor

SECRETARY: W Barrett

REGISTERED OFFICE: Unit 1
Rutland Street
Ashton-under-Lyne
Lancashire
OL6 6TX

REGISTERED NUMBER: 3853613

ACCOUNTANTS: Usher Spiby & Co
Chartered Accountants
76 Manchester Road
Denton
Manchester
M34 3PS

NEEDS ELECTRICAL WHOLESALERS LTD

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

		31.12.03		31.12.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,310		15,659
CURRENT ASSETS:					
Stocks		25,230		30,350	
Debtors		57,737		102,508	
Cash at bank		6,621		-	
		<u>89,588</u>		<u>132,858</u>	
CREDITORS: Amounts falling due within one year		<u>100,989</u>		<u>129,275</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(11,401)</u>		<u>3,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£1,909</u></u>		<u><u>£19,242</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			909		18,242
SHAREHOLDERS' FUNDS:			<u><u>£1,909</u></u>		<u><u>£19,242</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

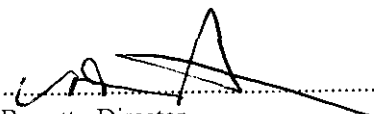
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


.....
W Barrett - Director

Approved by the Board on 28/10/04.....

The notes form part of these abbreviated accounts

NEEDS ELECTRICAL WHOLESALE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	22,327
Additions	1,848
	<hr/>
At 31 December 2003	24,175
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DEPRECIATION:	
At 1 January 2003	6,668
Charge for year	4,197
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At 31 December 2003	10,865
	<hr/>
NET BOOK VALUE:	
At 31 December 2003	13,310
	<hr/>
At 31 December 2002	15,659
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03	31.12.02
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>