

Registered Number 03853613

Needs Electrical Wholesalers Ltd

Abbreviated Accounts

31 December 2007

Needs Electrical Wholesalers Ltd

Registered Number 03853613

Company Information

Registered Office:

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

Reporting Accountants:

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

Needs Electrical Wholesalers Ltd

Registered Number 03853613

Balance Sheet as at 31 December 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible	2		26,737		33,252
			<u>26,737</u>		<u>33,252</u>
Current assets					
Stocks		17,748		52,164	
Debtors		202,303		292,846	
Cash at bank and in hand		42,128		11,420	
Total current assets		<u>262,179</u>		<u>356,430</u>	
Creditors: amounts falling due within one year		(268,771)		(300,266)	
Net current assets (liabilities)			(6,592)		56,164
Total assets less current liabilities			<u>20,145</u>		<u>89,416</u>
Total net assets (liabilities)			<u>20,145</u>		<u>89,416</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			19,145		88,416
Shareholders funds			<u>20,145</u>		<u>89,416</u>

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- a. For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 28 October 2008

And signed on their behalf by:
W Barrett, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December
2007

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

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

Stocks

Stocks are 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	30% on reducing balance

2 Tangible fixed assets

	Total £
Cost	
At 31 December 2006	68,168
additions	1,745
At 31 December 2007	<u>69,913</u>
Depreciation	
At 31 December 2006	34,916
Charge for year	8,260
At 31 December 2007	<u>43,176</u>
Net Book Value	
At 31 December 2006	33,252
At 31 December 2007	<u>26,737</u>

3 Share capital

	2007 £	2006 £
Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

1000 Ordinary shares of £1 each

1,000

1,000

4 Transactions with directors

During the year the company paid £34,311 to L Wetton and G Hughes in respect of sales commission.