

Registered Number 03853613

Needs Electrical Wholesalers Ltd

Abbreviated Accounts

31 December 2011

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 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	12,900	16,332
		<u>12,900</u>	<u>16,332</u>
Current assets			
Stocks		11,000	7,100
Debtors		61,278	64,015
Cash at bank and in hand		2,058	10,106
Total current assets		<u>74,336</u>	<u>81,221</u>
Creditors: amounts falling due within one year		(85,896)	(94,913)
Net current assets (liabilities)		(11,560)	(13,692)
Total assets less current liabilities		<u>1,340</u>	<u>2,640</u>
Total net assets (liabilities)		<u>1,340</u>	<u>2,640</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		340	1,640
Shareholders funds		<u>1,340</u>	<u>2,640</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2012

And signed on their behalf by:

W Barrett, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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 April 2008).

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 01 January 2011		58,664
Additions	-	1,125
At 31 December 2011	-	<u>59,789</u>
Depreciation		
At 01 January 2011		42,332
Charge for year	-	4,557
At 31 December 2011	-	<u>46,889</u>
Net Book Value		
At 31 December 2011		12,900
At 31 December 2010	-	<u>16,332</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000