

NEEDS ELECTRICAL WHOLESALERS LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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FOR THE YEAR ENDED 31 DECEMBER 2012

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NEEDS ELECTRICAL WHOLESALE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS: W Barrett
P Mellor

SECRETARY: W Barrett

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

REGISTERED NUMBER: 03853613 (England and Wales)

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

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		10,570		12,900
CURRENT ASSETS					
Stocks		9,500		11,000	
Debtors		75,007		61,278	
Cash at bank		-		2,058	
		84,507		74,336	
CREDITORS					
Amounts falling due within one year		88,894		85,896	
NET CURRENT LIABILITIES			(4,387)		(11,560)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,183		1,340
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			5,183		340
SHAREHOLDERS' FUNDS			6,183		1,340

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 December 2013 and were signed on its behalf by:

W Barrett - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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.

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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% 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.

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 2012	59,789
Additions	<u>1,417</u>
At 31 December 2012	<u>61,206</u>
DEPRECIATION	
At 1 January 2012	46,889
Charge for year	<u>3,747</u>
At 31 December 2012	<u>50,636</u>
NET BOOK VALUE	
At 31 December 2012	<u>10,570</u>
At 31 December 2011	<u>12,900</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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 1072 of the Companies Act 2006.