

ALPHA ELECTRONICS (WALES) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

THURSDAY



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18/06/2015

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COMPANIES HOUSE

ALPHA ELECTRONICS (WALES) LIMITED
REGISTERED NUMBER: 04544831

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible fixed assets	3	21,128	14,005
CURRENT ASSETS			
Stocks		60,111	55,064
Debtors		60,669	97,504
Cash at bank and in hand		3,898	39,062
		<u>124,678</u>	<u>191,630</u>
CREDITORS: amounts falling due within one year		<u>(86,802)</u>	<u>(170,010)</u>
NET CURRENT ASSETS		<u>37,876</u>	<u>21,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,004</u>	<u>35,625</u>
CREDITORS: amounts falling due after more than one year		(7,959)	-
PROVISIONS FOR LIABILITIES			
Deferred tax		(1,715)	-
NET ASSETS		<u>49,330</u>	<u>35,625</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		39,330	25,625
SHAREHOLDERS' FUNDS		<u>49,330</u>	<u>35,625</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ALPHA ELECTRONICS (WALES) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2014

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

F Morris
Director



Date: 14/05/2015.

G Biggs
Director



Date:

14.5.15.

The notes on pages 3 to 5 form part of these financial statements.

ALPHA ELECTRONICS (WALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% straight line
Furniture, fittings and equipment	-	15% reducing balance and 15% straight line
Computer equipment	-	33% straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ALPHA ELECTRONICS (WALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014 and 31 December 2014	10,000
Amortisation	
At 1 January 2014 and 31 December 2014	10,000
Net book value	
At 31 December 2014	-
At 31 December 2013	-

ALPHA ELECTRONICS (WALES) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	38,296
Additions	13,471
Disposals	(13,522)
At 31 December 2014	<u>38,245</u>
Depreciation	
At 1 January 2014	24,291
Charge for the year	4,658
On disposals	(11,832)
At 31 December 2014	<u>17,117</u>
Net book value	
At 31 December 2014	<u><u>21,128</u></u>
At 31 December 2013	<u><u>14,005</u></u>

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u><u>10,000</u></u>	<u><u>10,000</u></u>

5. RELATED PARTY TRANSACTIONS

Alpha Electronics (Wales) Limited is related to Alpha Electronics (Southern) Limited and Alpha Electronics (Northern) Limited as all three companies are under the common control of Mr. F. Morris, Mr. A. Willis and Mrs J. Morris.

During the year, the company purchased goods from Alpha Electronics (Southern) Limited with a value of £28,232 (2013: £66,824) and made sales to that company of £43,913 (2013: £22,031). The company was also provided with a loan amounting to £17,245 (2013: £17,245). At the year end, the company owed £18,056 (2013: £49,571) to Alpha Electronics (Southern) Limited.

In addition, the company purchased goods from Alpha Electronics (Northern) Limited with a value of £21,505 (2013: £26,225) and made sales to that company of £16,325 (2013: £13,811). At the year end, the company was owed £2,339 (2013: £324) by Alpha Electronics (Northern) Limited.

At the year end, the company owed £1,111 (2013: £1,111) to Mr. G. Biggs, a director and shareholder of the company.

All transactions were made on normal commercial terms.