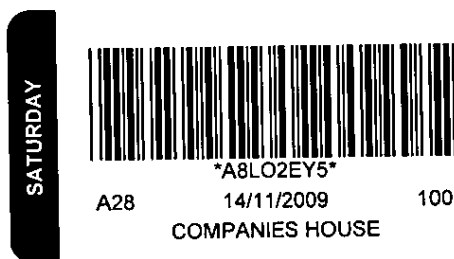


SHARROW ELECTRICAL WHOLESALERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2009



HEBBLETHWAITES

Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Intangible assets		420,000	450,000
Tangible assets		<u>3,598</u>	<u>5,384</u>
		<u>423,598</u>	<u>455,384</u>
CURRENT ASSETS			
Stocks		112,032	141,941
Debtors		171,277	211,422
Cash at bank and in hand		<u>168,035</u>	<u>243,948</u>
		451,344	597,311
CREDITORS: Amounts falling due within one year		<u>140,709</u>	<u>430,025</u>
NET CURRENT ASSETS		<u>310,635</u>	<u>167,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>734,233</u>	<u>622,670</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>734,133</u>	<u>622,570</u>
SHAREHOLDERS' FUNDS		<u>734,233</u>	<u>622,670</u>

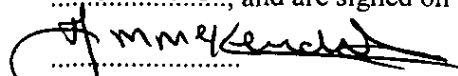
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

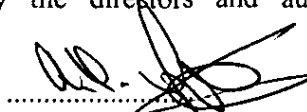
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 12 November 2009, and are signed on their behalf by:


J M McKENDRICK


A E LYONS

Company Registration Number: 04676514

The notes on pages 2 to 3 form part of these abbreviated accounts.

SHARROW ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 25% straight line
Motor Vehicles - 25% 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 taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

SHARROW ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2008 and 31 March 2009	<u>600,000</u>	<u>33,228</u>	<u>633,228</u>
DEPRECIATION			
At 1 April 2008	150,000	27,844	177,844
Charge for year	<u>30,000</u>	<u>1,786</u>	<u>31,786</u>
At 31 March 2009	<u>180,000</u>	<u>29,630</u>	<u>209,630</u>
NET BOOK VALUE			
At 31 March 2009	<u>420,000</u>	<u>3,598</u>	<u>423,598</u>
At 31 March 2008	<u>450,000</u>	<u>5,384</u>	<u>455,384</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>