

COMPANY REGISTRATION NUMBER 04676514

SHARROW ELECTRICAL WHOLESALERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2010

THURSDAY



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16/09/2010
COMPANIES HOUSE

HEBBLETHWAITES

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

SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		390,000	420,000
Tangible assets		<u>16,722</u>	<u>3,598</u>
		<u>406,722</u>	<u>423,598</u>
CURRENT ASSETS			
Stocks		107,432	112,032
Debtors		191,735	171,277
Cash at bank and in hand		<u>259,952</u>	<u>168,009</u>
		559,119	451,318
CREDITORS: Amounts falling due within one year		<u>199,960</u>	<u>140,683</u>
NET CURRENT ASSETS		<u>359,159</u>	<u>310,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>765,881</u>	<u>734,233</u>
PROVISIONS FOR LIABILITIES		<u>3,054</u>	<u>-</u>
		<u>762,827</u>	<u>734,233</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>762,727</u>	<u>734,133</u>
SHAREHOLDERS' FUNDS		<u>762,827</u>	<u>734,233</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

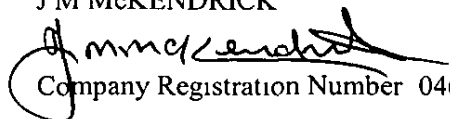
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 8 September 2010, and are signed on their behalf by

J M McKENDRICK



Company Registration Number 04676514

A E LYONS



The notes on pages 3 to 4 form part of these abbreviated accounts

SHARROW ELECTRICAL WHOLESALEERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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 April 2008)

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 2010

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 2009	600,000	33,228	633,228
Additions	–	15,295	15,295
Disposals	–	(8,624)	(8,624)
At 31 March 2010	600,000	39,899	639,899
DEPRECIATION			
At 1 April 2009	180,000	29,630	209,630
Charge for year	30,000	652	30,652
On disposals	–	(7,105)	(7,105)
At 31 March 2010	210,000	23,177	233,177
NET BOOK VALUE			
At 31 March 2010	390,000	16,722	406,722
At 31 March 2009	420,000	3,598	423,598

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>