

COMPANY REGISTRATION NUMBER 04676514

SHARROW ELECTRICAL WHOLESALERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016



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

SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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SHARROW ELECTRICAL WHOLESALERS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SHARROW ELECTRICAL WHOLESALERS LIMITED

YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Sharrow Electrical Wholesalers Limited for the year ended 31 March 2016 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Sharrow Electrical Wholesalers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Sharrow Electrical Wholesalers Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sharrow Electrical Wholesalers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sharrow Electrical Wholesalers Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sharrow Electrical Wholesalers Limited. You consider that Sharrow Electrical Wholesalers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Sharrow Electrical Wholesalers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

27 October 2016

HEBBLETHWAITES
Chartered Accountants

SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		210,000	240,000
Tangible assets		7,185	9,799
		<u>217,185</u>	<u>249,799</u>
CURRENT ASSETS			
Stocks		152,060	131,442
Debtors		221,092	178,474
Cash at bank and in hand		221,857	273,434
		<u>595,009</u>	<u>583,350</u>
CREDITORS: Amounts falling due within one year		<u>151,962</u>	<u>144,911</u>
NET CURRENT ASSETS		<u>443,047</u>	<u>438,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>660,232</u>	<u>688,238</u>
PROVISIONS FOR LIABILITIES		<u>1,437</u>	<u>1,958</u>
		<u>658,795</u>	<u>686,280</u>

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts.

SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>658,695</u>	<u>686,180</u>
SHAREHOLDERS' FUNDS		<u>658,795</u>	<u>686,280</u>


For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27/10/2016, and are signed on their behalf by:


.....
J M McKendrick


.....
A E Lyons

Company Registration Number: 04676514

The notes on pages 4 to 5 form part of these abbreviated accounts.

SHARROW ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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 2015).

Turnover

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

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
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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.

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.

SHARROW ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	600,000	46,068	646,068
Additions	—	299	299
Disposals	—	(3,284)	(3,284)
At 31 March 2016	600,000	43,083	643,083
DEPRECIATION			
At 1 April 2015	360,000	36,269	396,269
Charge for year	30,000	2,868	32,868
On disposals	—	(3,239)	(3,239)
At 31 March 2016	390,000	35,898	425,898
NET BOOK VALUE			
At 31 March 2016	210,000	7,185	217,185
At 31 March 2015	240,000	9,799	249,799

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>