

COMPANY REGISTRATION NUMBER 04676514

SHARROW ELECTRICAL WHOLESALERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2005

HEBBLETHWAITES

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



SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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SHARROW ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		540,000	570,000
Tangible assets		<u>20,282</u>	<u>24,485</u>
		<u>560,282</u>	<u>594,485</u>
 CURRENT ASSETS			
Stocks		147,146	122,457
Debtors		245,808	187,349
Cash at bank and in hand		<u>126,408</u>	<u>89,381</u>
		519,362	399,187
CREDITORS: Amounts falling due within one year		<u>844,514</u>	<u>882,278</u>
NET CURRENT LIABILITIES		(325,152)	(483,091)
TOTAL ASSETS LESS CURRENT LIABILITIES		235,130	111,394
 PROVISIONS FOR LIABILITIES AND CHARGES		1,674	2,034
		<u>233,456</u>	<u>109,360</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 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>233,356</u>	<u>109,260</u>
SHAREHOLDERS' FUNDS		<u>233,456</u>	<u>109,360</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:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 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 on 01.07.05 and are signed on their behalf by:


J M McKENDRICK


A E LYONS

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

SHARROW ELECTRICAL WHOLESALERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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 June 2002).

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

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 2005

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2004	600,000	29,506	629,506
Additions	—	2,276	2,276
At 31 March 2005	600,000	31,782	631,782
DEPRECIATION			
At 1 April 2004	30,000	5,021	35,021
Charge for year	30,000	6,479	36,479
At 31 March 2005	60,000	11,500	71,500
NET BOOK VALUE			
At 31 March 2005	540,000	20,282	560,282
At 31 March 2004	570,000	24,485	594,485

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>—</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>