

Registered Number 06466679

GJM ELECTRICAL DISTRIBUTORS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	14,889	17,818
Tangible assets	3	60	253
		<u>14,949</u>	<u>18,071</u>
Current assets			
Stocks		272	496
Debtors		32,249	20,175
		<u>32,521</u>	<u>20,671</u>
Creditors: amounts falling due within one year		<u>(45,531)</u>	<u>(37,913)</u>
Net current assets (liabilities)		<u>(13,010)</u>	<u>(17,242)</u>
Total assets less current liabilities		<u>1,939</u>	<u>829</u>
Creditors: amounts falling due after more than one year		<u>(1,800)</u>	<u>-</u>
Total net assets (liabilities)		<u>139</u>	<u>829</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		39	729
Shareholders' funds		<u>139</u>	<u>829</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 December 2013

And signed on their behalf by:

Mr Gary Moorey, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviews for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill 10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the

period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 25% straight line

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	29,289
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>29,289</u>
Amortisation	
At 1 April 2012	11,471
Charge for the year	2,929
On disposals	-
At 31 March 2013	<u>14,400</u>
Net book values	
At 31 March 2013	<u>14,889</u>
At 31 March 2012	<u>17,818</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	1,130
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,130</u>
Depreciation	
At 1 April 2012	877

Charge for the year	193
On disposals	-
At 31 March 2013	<u>1,070</u>
Net book values	
At 31 March 2013	<u>60</u>
At 31 March 2012	<u>253</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

Name of director receiving advance or credit:	Mr Gary Moorey
Description of the transaction:	Director's Loan
Balance at 1 April 2012:	£ 6,610
Advances or credits made:	£ 6,213
Advances or credits repaid:	-
Balance at 31 March 2013:	<u>£ 12,823</u>

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