

S.R. Electrical Wholesalers Limited

Unaudited

Abbreviated accounts

for the year ended 31 October 2015

S.R. Electrical Wholesalers Limited
Registered number: 06893471

Abbreviated balance sheet
as at 31 October 2015

	Note	£	2015 £	2014 £
Fixed assets				
Tangible assets	2		98,383	93,471
Current assets				
Stocks		202,909		211,009
Debtors		334,627		481,336
Cash in hand		245		185
		537,781		692,530
Creditors: amounts falling due within one year	3	(552,659)		(690,108)
Net current (liabilities)/assets			(14,878)	2,422
Total assets less current liabilities			83,505	95,893
Creditors: amounts falling due after more than one year			-	(20,000)
Net assets			83,505	75,893
Capital and reserves				
Called up share capital	4		100	100
Profit and loss account			83,405	75,793
Shareholders' funds			83,505	75,893

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 11 July 2016.

Mr S A Tuff
Director

The notes on pages 2 to 3 form part of these financial statements.

S.R. Electrical Wholesalers Limited

Notes to the abbreviated accounts for the year ended 31 October 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	not depreciated
Plant and machinery	-	7.5% straight line
Fixtures and fittings	-	9% straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

	£
Cost	
At 1 November 2014	126,220
Additions	<u>16,230</u>
At 31 October 2015	<u>142,450</u>
Depreciation	
At 1 November 2014	32,749
Charge for the year	<u>11,318</u>
At 31 October 2015	<u>44,067</u>
Net book value	
At 31 October 2015	<u><u>98,383</u></u>
At 31 October 2014	<u><u>93,471</u></u>

S.R. Electrical Wholesalers Limited

**Notes to the abbreviated accounts
for the year ended 31 October 2015**

**3. Creditors:
Amounts falling due within one year**

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company:

Lloyds Bank Commercial Finance - factoring company £159,620 (2014: £75,317)

4. Share capital

	2015	<i>2014</i>
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u><i>100</i></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.