

Lion Electrical Wholesalers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

A Singh Accountancy
Accountant
65 Lodge Road
Walsall
West Midlands
WS5 3LA

Lion Electrical Wholesalers Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Lion Electrical Wholesalers Ltd
for the Year Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lion Electrical Wholesalers Ltd for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member firm of the CIMA in England and Wales, we are subject to its professional requirements .

This report is made solely to the Board of Directors of Lion Electrical Wholesalers Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lion Electrical Wholesalers Ltd. We do not accept or assume responsibility for our work or for this report to anyone other than the board of directors of Lion Electrical Wholesalers Ltd.

It is your duty to ensure that Lion Electrical Wholesalers Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lion Electrical Wholesalers Ltd.

You consider that Lion Electrical Wholesalers Ltd 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 accounts of Lion Electrical Wholesalers Ltd. 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 accounts.

.....

A Singh Accountancy
Accountant
65 Lodge Road
Walsall
West Midlands
WS5 3LA
28 September 2015

Lion Electrical Wholesalers Ltd
(Registration number: 07039762)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Current assets			
Stocks		10,996	14,490
Debtors		149,321	113,060
Cash at bank and in hand		46,936	22,858
		<u>207,253</u>	<u>150,408</u>
Creditors: Amounts falling due within one year		<u>(193,084)</u>	<u>(138,582)</u>
Net assets		<u>14,169</u>	<u>11,826</u>
Capital and reserves			
Called up share capital	<u>2</u>	100	100
Profit and loss account		<u>14,069</u>	<u>11,726</u>
Shareholders' funds		<u>14,169</u>	<u>11,826</u>

For the year ending 31 December 2014 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 28 September 2015 and signed on its behalf by:

.....
Mr John ONeill
Director

The notes on page 3 form an integral part of these financial statements.

Lion Electrical Wholesalers Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>
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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.