

**D & S ELECTRICAL DISTRIBUTORS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**D & S ELECTRICAL DISTRIBUTORS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**D & S ELECTRICAL DISTRIBUTORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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<b>Directors</b>	Mr Richard Degg Mr Spencer Smallwood
<b>Company Number</b>	07995218 (England and Wales)
<b>Registered Office</b>	Unit 13 Rosevale Road Parkhouse Industrial Estate Newcastle under Lyme Staffordshire ST5 7EF England
<b>Accountants</b>	Jacksons, Chartered Accountants 98 Lancaster Road Newcastle under Lyme Staffordshire ST5 1DS

**D & S ELECTRICAL DISTRIBUTORS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	8,136	17,194
<b>Current assets</b>			
Inventories	5	149,036	150,463
Debtors	6	313,588	422,809
Cash at bank and in hand		26,035	13,522
		<u>488,659</u>	<u>586,794</u>
<b>Creditors: amounts falling due within one year</b>	7	(424,819)	(338,207)
<b>Net current assets</b>		<u>63,840</u>	<u>248,587</u>
<b>Total assets less current liabilities</b>		71,976	265,781
<b>Creditors: amounts falling due after more than one year</b>	8	-	(150,194)
<b>Provisions for liabilities</b>			
Deferred tax	9	(1,327)	(2,247)
<b>Net assets</b>		<u>70,649</u>	<u>113,340</u>
<b>Capital and reserves</b>			
Called up share capital		600	600
Profit and loss account		<u>70,049</u>	<u>112,740</u>
<b>Shareholders' funds</b>		<u>70,649</u>	<u>113,340</u>

For the year ending 28 February 2017 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 11 August 2017.

Mr Richard Degg  
Director

Company Registration No. 07995218

**D & S ELECTRICAL DISTRIBUTORS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**1 Statutory information**

D & S Electrical Distributors Limited is a private company, limited by shares, registered in England and Wales, registration number 07995218. The registered office and principal place of business is Unit 13 Rosevale Road, Parkhouse Industrial Estate, Newcastle under Lyme, Staffordshire, ST5 7EF, England.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of preparation***

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

***Taxation***

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

***Operating leases***

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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***Tangible fixed assets and depreciation***

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property - Straight line over the life of the lease

Fittings fixtures and equipment - 25% straight line

Motor vehicles - 25% reducing balance

Computer equipment - Straight line over 3 years

***Impairment***

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

***Inventories***

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

***Provisions***

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

***Financial instruments***

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**D & S ELECTRICAL DISTRIBUTORS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 March 2016	12,603	20,760	11,016	10,884	55,263
At 28 February 2017	12,603	20,760	11,016	10,884	55,263
<b>Depreciation</b>					
At 1 March 2016	8,052	12,581	7,826	9,610	38,069
Charge for the year	4,201	2,045	2,097	715	9,058
At 28 February 2017	12,253	14,626	9,923	10,325	47,127
<b>Net book value</b>					
At 28 February 2017	350	6,134	1,093	559	8,136
At 29 February 2016	4,551	8,179	3,190	1,274	17,194

Land and buildings above relates to short leasehold property.

<b>5 Inventories</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Finished goods	149,036	150,463
	149,036	150,463
<b>6 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	308,414	420,627
Other debtors	5,174	2,182
	313,588	422,809
<b>7 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	130,679	96,410
Taxes and social security	35,027	28,103
Other creditors	259,113	213,694
	424,819	338,207
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	-	150,194

Other creditors includes £2,953 owed to Barclays Bank plc (2016 : £nil) in respect of factored debts who hold a charge over all monies due or become due from the company, under the terms of the agreement.

The net obligations under finance leases and hire purchase contracts included within other creditors are secured.

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<b>9 Deferred taxation</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	1,327	2,247
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Provision at start of year	2,247	2,247
Credited to the profit and loss account	(920)	-
Provision at end of year	1,327	2,247
<b>10 Capital commitments</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts contracted but not provided for in the accounts	12,129	-
<b>11 Operating lease commitments</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 28 February 2017 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	2,083	4,408
Within two to five years	-	14,583
	2,083	18,991

**12 Transactions with related parties**

Mr Richard Degg and Mr Spencer Smallwood are related parties by virtue of their directorship of and shareholding in the company.

Mr Richard Degg has provided the company with an interest free loan such that at the year end the company owed him the sum of £17,500 (2016 : £nil).

Mr Spencer Smallwood has provided the company with an interest free loan such that at the year end the company owed him the sum of £17,500 (2016 : £nil).

Mr David Rowley, Mrs Cassandra Degg, Miss Victoria Jackson and Mr Robert Brough are related parties by virtue of their shareholding in the company.

Mr David Rowley has provided the company with an interest free loan such that at the year end the company owed him the sum of £220,000 (2016 : £350,000).

During the year, the company paid equity dividends to its shareholders in the sum of £121,992 (2016 : £60,360).

**13 Controlling party**

No one party controls the company.



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**14 Average number of employees**

During the year the average number of employees was 8 (2016: 7).

