

# Welham Electrical Wholesalers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Thomas Alexander & Co Ltd  
590 Green Lanes  
Palmers Green  
London  
N13 5RY

**Welham 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 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Welham Electrical Wholesalers Ltd  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Welham Electrical Wholesalers Ltd for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Welham Electrical Wholesalers Ltd, as a body, in accordance with the terms of our engagement letter dated 24 February 2014. Our work has been undertaken solely to prepare for your approval the accounts of Welham Electrical Wholesalers Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Welham Electrical Wholesalers Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Welham 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 Welham Electrical Wholesalers Ltd. You consider that Welham 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 Welham 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.

.....

Thomas Alexander & Co Ltd  
590 Green Lanes  
Palmers Green  
London  
N13 5RY  
12 October 2016

**Welham Electrical Wholesalers Ltd**  
**(Registration number: 08902034)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		348,000	391,500
Tangible fixed assets		<u>10,294</u>	<u>13,557</u>
		<u>358,294</u>	<u>405,057</u>
<b>Current assets</b>			
Stocks		94,056	120,580
Debtors		70,085	58,046
Cash at bank and in hand		<u>69,569</u>	<u>62,156</u>
		233,710	240,782
Creditors: Amounts falling due within one year		<u>(232,382)</u>	<u>(204,236)</u>
Net current assets		<u>1,328</u>	<u>36,546</u>
Total assets less current liabilities		359,622	441,603
Creditors: Amounts falling due after more than one year		<u>(352,764)</u>	<u>(437,960)</u>
Net assets		<u>6,858</u>	<u>3,643</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>6,858</u>	<u>3,643</u>
Shareholders' funds		<u>6,858</u>	<u>3,643</u>

For the year ending 31 March 2016 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 12 October 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

**Welham Electrical Wholesalers Ltd**  
**(Registration number: 08902034)**  
**Abbreviated Balance Sheet at 31 March 2016**  
*..... continued*

.....  
Mr S Theodorou  
Director

.....  
Mr T Polycarpou  
Director

.....  
Mr A Kazerouni  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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**Welham Electrical Wholesalers Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... 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 January 2015).

**Turnover**

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

**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 reviewed 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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line

**Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% Reducing balance method
Plant and Machinery	25% Reducing balance method
Motor Vehicles	25% Reducing balance method
Short lease hold	Over the remaining term of the lease

**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.

**Welham Electrical Wholesalers Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

*..... continued*

**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 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	435,000	18,339	453,339
Additions	-	431	431
At 31 March 2016	435,000	18,770	453,770
<b>Depreciation</b>			
At 1 April 2015	43,500	4,782	48,282
Charge for the year	43,500	3,694	47,194
At 31 March 2016	87,000	8,476	95,476
<b>Net book value</b>			
At 31 March 2016	348,000	10,294	358,294
At 31 March 2015	391,500	13,557	405,057

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	99	99	99	99

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.