

REGISTERED NUMBER: 08987361 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

SND ELECTRICAL WHOLESALERS (UK) LIMITED

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SND ELECTRICAL WHOLESALERS (UK) LIMITED

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

J S Bhambra
H S Bhambra
Mrs A K Bhambra
Mrs S K Bhambra
D S Bhambra
S Bhambra

REGISTERED OFFICE:

25 Constitution Hill
Birmingham
B19 3LG

REGISTERED NUMBER:

08987361 (England and Wales)

ACCOUNTANTS:

A K Patel & Co. Chartered Accountants
1 Coton Lane
Erdington
Birmingham
West Midlands
B23 6TP

SND ELECTRICAL WHOLESALERS (UK) LIMITED (Registered number: 08987361)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		4,096		79,000
Tangible assets	5		<u>114,354</u>		<u>92,199</u>
			118,450		171,199
CURRENT ASSETS					
Stocks		1,191,674		1,308,890	
Debtors	6	889,842		616,012	
Cash at bank and in hand		<u>29,633</u>		<u>72,080</u>	
		2,111,149		1,996,982	
CREDITORS					
Amounts falling due within one year	7	<u>1,028,895</u>		<u>1,243,602</u>	
NET CURRENT ASSETS			<u>1,082,254</u>		<u>753,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,200,704		924,579
CREDITORS					
Amounts falling due after more than one year	8		(185,858)		(176,867)
PROVISIONS FOR LIABILITIES			<u>(21,727)</u>		<u>(17,518)</u>
NET ASSETS			<u>993,119</u>		<u>730,194</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			<u>992,919</u>		<u>729,994</u>
SHAREHOLDERS' FUNDS			<u>993,119</u>		<u>730,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2019 and were signed on its behalf by:

J S Bhambra - Director

H S Bhambra - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

SND ELECTRICAL WHOLESALERS (UK) LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Registration number is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2018 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2018	395,000	-	395,000
Additions	-	4,096	4,096
At 31 March 2019	<u>395,000</u>	<u>4,096</u>	<u>399,096</u>
AMORTISATION			
At 1 April 2018	316,000	-	316,000
Charge for year	79,000	-	79,000
At 31 March 2019	<u>395,000</u>	<u>-</u>	<u>395,000</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>4,096</u>	<u>4,096</u>
At 31 March 2018	<u>79,000</u>	<u>-</u>	<u>79,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	152,895
Additions	40,002
Disposals	(5,264)
At 31 March 2019	<u>187,633</u>
DEPRECIATION	
At 1 April 2018	60,696
Charge for year	16,128
Eliminated on disposal	(3,545)
At 31 March 2019	<u>73,279</u>
NET BOOK VALUE	
At 31 March 2019	<u>114,354</u>
At 31 March 2018	<u>92,199</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	739,501	533,200
Other debtors	<u>150,341</u>	<u>82,812</u>
	<u>889,842</u>	<u>616,012</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	220,406	-
Trade creditors	631,669	651,090
Taxation and social security	151,594	142,557
Other creditors	<u>25,226</u>	<u>449,955</u>
	<u>1,028,895</u>	<u>1,243,602</u>

Included within Other creditors due within one year is an interest-free loan of £nil (2018- £346,845) from directors.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans	149,651	163,660
Hire purchase contracts	<u>36,207</u>	<u>13,207</u>
	<u>185,858</u>	<u>176,867</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

31.3.19	31.3.18
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

149,651	163,660
---------	---------

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
200	Ordinary	£1	200	200

10. RELATED PARTY DISCLOSURES

Mr J S Bhambra and Mr H S Bhambra have material interest in the property situated 25 Constitution Hill, Hockley, Birmingham, B19 3LG from which the company is trading.

During the year under review the company sold £3,350 (2018-nil) of stock to Cristal De Settat Lighting Limited and bought £7,959 (2018-£14,440) of stock from Cristal De Settat Lighting Limited, which is 82.5 % owned by directors of the company, in the ordinary course of business and under normal trading conditions. Amount outstanding on Sale Ledger as at 31 March 2019 £nil (2018-£nil) and Purchase Ledger as at 31 March 2019 £5,974 (2018- £6,328).

The company paid rent £50,000 (2018-£50,000) for the use of properties situated 58-62 Lower Tower Street, Birmingham, B19 3NE as warehouses, the premises are owned by pension fund of Mr J S Bhambra and Mr H S Bhambra, the directors.

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.