

Unaudited Financial Statements for the Year Ended 31 March 2022

for

SND ELECTRICAL WHOLESALERS (UK) LIMITED

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for the Year Ended 31 March 2022

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SND ELECTRICAL WHOLESALERS (UK) LIMITED

Company Information  
for the Year Ended 31 March 2022

**DIRECTORS:**

J 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 2022

|                                              | Notes | 31.3.22<br>£   | £                | 31.3.21<br>£     | £                |
|----------------------------------------------|-------|----------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                  |                  |
| Intangible assets                            | 4     |                | 4,096            |                  | 4,096            |
| Tangible assets                              | 5     |                | <u>230,959</u>   |                  | <u>144,315</u>   |
|                                              |       |                | 235,055          |                  | 148,411          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                  |                  |
| Stocks                                       |       | 1,579,718      |                  | 1,254,334        |                  |
| Debtors                                      | 6     | 1,371,442      |                  | 1,531,129        |                  |
| Cash at bank and in hand                     |       | <u>54,913</u>  |                  | <u>297,811</u>   |                  |
|                                              |       | 3,006,073      |                  | 3,083,274        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                  |                  |
| Amounts falling due within one year          | 7     | <u>978,214</u> |                  | <u>1,170,905</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>2,027,859</u> |                  | <u>1,912,369</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 2,262,914        |                  | 2,060,780        |
| <b>CREDITORS</b>                             |       |                |                  |                  |                  |
| Amounts falling due after more than one year | 8     |                | (438,428)        |                  | (472,753)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(43,882)</u>  |                  | <u>(27,420)</u>  |
| <b>NET ASSETS</b>                            |       |                | <u>1,780,604</u> |                  | <u>1,560,607</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                  |                  |
| Called up share capital                      |       |                | 200              |                  | 200              |
| Retained earnings                            |       |                | <u>1,780,404</u> |                  | <u>1,560,407</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>1,780,604</u> |                  | <u>1,560,607</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

Balance Sheet - continued

31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 6 October 2022 and were signed on its behalf by:

J S Bhambra - Director

S Bhambra - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 etc - 25% on reducing balance and 15% 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 2022

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 21 (2021 - 21) .

4. **INTANGIBLE FIXED ASSETS**

|                                      | Goodwill<br>£  | Other<br>intangible<br>assets<br>£ | Totals<br>£    |
|--------------------------------------|----------------|------------------------------------|----------------|
| <b>COST</b>                          |                |                                    |                |
| At 1 April 2021<br>and 31 March 2022 | <u>395,000</u> | <u>4,096</u>                       | <u>399,096</u> |
| <b>AMORTISATION</b>                  |                |                                    |                |
| At 1 April 2021<br>and 31 March 2022 | <u>395,000</u> | <u>-</u>                           | <u>395,000</u> |
| <b>NET BOOK VALUE</b>                |                |                                    |                |
| At 31 March 2022                     | <u>-</u>       | <u>4,096</u>                       | <u>4,096</u>   |
| At 31 March 2021                     | <u>-</u>       | <u>4,096</u>                       | <u>4,096</u>   |

5. **TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2021       | 265,541                            |
| Additions             | <u>113,380</u>                     |
| At 31 March 2022      | <u>378,921</u>                     |
| <b>DEPRECIATION</b>   |                                    |
| At 1 April 2021       | 121,226                            |
| Charge for year       | <u>26,736</u>                      |
| At 31 March 2022      | <u>147,962</u>                     |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2022      | <u>230,959</u>                     |
| At 31 March 2021      | <u>144,315</u>                     |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**6. DEBTORS**

|                                               | 31.3.22<br>£     | 31.3.21<br>£     |
|-----------------------------------------------|------------------|------------------|
| Amounts falling due within one year:          |                  |                  |
| Trade debtors                                 | 658,402          | 783,067          |
| Other debtors                                 | <u>153,040</u>   | <u>188,062</u>   |
|                                               | <u>811,442</u>   | <u>971,129</u>   |
| Amounts falling due after more than one year: |                  |                  |
| Other debtors                                 | <u>560,000</u>   | <u>560,000</u>   |
| Aggregate amounts                             | <u>1,371,442</u> | <u>1,531,129</u> |

During the period, interest charged on Directors' Loan Accounts overdrawn has been treated as Benefit In Kind.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.22<br>£   | 31.3.21<br>£     |
|------------------------------|----------------|------------------|
| Trade creditors              | 648,821        | 872,037          |
| Taxation and social security | 115,121        | 112,201          |
| Other creditors              | <u>214,272</u> | <u>186,667</u>   |
|                              | <u>978,214</u> | <u>1,170,905</u> |

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

|                                              | 31.3.22<br>£   | 31.3.21<br>£   |
|----------------------------------------------|----------------|----------------|
| Bank loans                                   | 438,428        | 462,352        |
| Hire purchase contracts                      | <u>-</u>       | <u>10,401</u>  |
|                                              | <u>438,428</u> | <u>472,753</u> |
| Amounts falling due in more than five years: |                |                |
| Repayable by instalments                     |                |                |
| Bank loans more 5 yr by instal               | 94,261         | 112,352        |
| CBILS bank loan                              | <u>344,167</u> | <u>350,000</u> |
|                                              | <u>438,428</u> | <u>462,352</u> |



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

|                                      | 31.3.22<br>£   | 31.3.21<br>£   |
|--------------------------------------|----------------|----------------|
| <b>J S Bhambra</b>                   |                |                |
| Balance outstanding at start of year | 23,241         | 37,197         |
| Amounts advanced                     | 27,705         | 34,972         |
| Amounts repaid                       | (34,414)       | (48,928)       |
| Amounts written off                  | -              | -              |
| Amounts waived                       | -              | -              |
| Balance outstanding at end of year   | <u>16,532</u>  | <u>23,241</u>  |
| <b>H S Bhambra</b>                   |                |                |
| Balance outstanding at start of year | -              | 18,503         |
| Amounts repaid                       | -              | (18,503)       |
| Amounts written off                  | -              | -              |
| Amounts waived                       | -              | -              |
| Balance outstanding at end of year   | <u>-</u>       | <u>-</u>       |
| <b>Mrs A K Bhambra</b>               |                |                |
| Balance outstanding at start of year | 14,341         | 40,500         |
| Amounts advanced                     | 20,312         | 15,582         |
| Amounts repaid                       | (15,826)       | (41,741)       |
| Amounts written off                  | -              | -              |
| Amounts waived                       | -              | -              |
| Balance outstanding at end of year   | <u>18,827</u>  | <u>14,341</u>  |
| <b>Mrs S K Bhambra</b>               |                |                |
| Balance outstanding at start of year | (107)          | (156)          |
| Amounts advanced                     | 61,660         | 11,289         |
| Amounts repaid                       | (51,691)       | (11,240)       |
| Amounts written off                  | -              | -              |
| Amounts waived                       | -              | -              |
| Balance outstanding at end of year   | <u>9,862</u>   | <u>(107)</u>   |
| <b>D S Bhambra</b>                   |                |                |
| Balance outstanding at start of year | 30,893         | (110)          |
| Amounts advanced                     | 11,734         | 32,243         |
| Amounts repaid                       | (42,500)       | (1,240)        |
| Amounts written off                  | -              | -              |
| Amounts waived                       | -              | -              |
| Balance outstanding at end of year   | <u>127</u>     | <u>30,893</u>  |
| <b>S Bhambra</b>                     |                |                |
| Balance outstanding at start of year | (6,640)        | (119)          |
| Amounts advanced                     | 1,286          | 4,719          |
| Amounts repaid                       | (1,606)        | (11,240)       |
| Amounts written off                  | -              | -              |
| Amounts waived                       | -              | -              |
| Balance outstanding at end of year   | <u>(6,960)</u> | <u>(6,640)</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**10. RELATED PARTY DISCLOSURES**

Mr J S Bhambra, Late Mr H S Bhambra, Mrs A K Bhambra and Mrs S K 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 £nil (2021-£52,500) of stock to Cristal De Settatt Lighting Limited and bought £15,077 (2021-£17,305) of stock from Cristal De Settatt 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 2022 £nil (2021-£6,120) and Purchase Ledger as at 31 March 2022 £4,491 (2021- £10,923).

The company paid rent £50,000 (2021-£50,000) for the use of properties situated 58-62 Lower Tower Street, Birmingham, B19 3NL as warehouses, the premises are owned by pension fund of Mr J S Bhambra, late Mr H S Bhambra, Mrs A K Bhambra, Mrs S K Bhambra, Mr D S Bhambra and Mr S 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.