

REGISTERED NUMBER: NI608763 (Northern Ireland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018
FOR
CORE ELECTRICAL DISTRIBUTORS (N.I.) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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CORE ELECTRICAL DISTRIBUTORS (N.I.) LTD (REGISTERED NUMBER: NI608763)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		6,995		9,614
CURRENT ASSETS					
Stocks		107,376		76,373	
Debtors	5	136,002		258,949	
Cash at bank and in hand		<u>204,380</u>		<u>201,410</u>	
		447,758		536,732	
CREDITORS					
Amounts falling due within one year	6	<u>207,551</u>		<u>248,213</u>	
NET CURRENT ASSETS			<u>240,207</u>		<u>288,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>247,202</u>		<u>298,133</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>246,902</u>		<u>297,833</u>
			<u>247,202</u>		<u>298,133</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2018

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 27 September 2019 and were signed on its behalf by:

A Keeley - Director

A McGarrity - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. **STATUTORY INFORMATION**

Core Electrical Distributors (N.I.) Ltd is a private company, limited by shares , registered in Northern Ireland. The company's registered number and registered office address are as below:

Registered number:	NI608763
Registered office:	Unit 4 Duncrue Industrial Estate Belfast Co. Antrim BT3 9BP

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.

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 cost

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 DECEMBER 2018

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 9 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	26,380
Additions	<u>1,996</u>
At 31 December 2018	<u>28,376</u>
DEPRECIATION	
At 1 January 2018	16,766
Charge for year	<u>4,615</u>
At 31 December 2018	<u>21,381</u>
NET BOOK VALUE	
At 31 December 2018	<u>6,995</u>
At 31 December 2017	<u>9,614</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	125,507	252,131
Other debtors	<u>10,495</u>	<u>6,818</u>
	<u>136,002</u>	<u>258,949</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	176,635	187,694
Amounts owed to associates	7,746	7,746
Taxation and social security	9,875	43,146
Other creditors	13,295	9,627
	<u>207,551</u>	<u>248,213</u>

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.