

Co HSE

Registration number OC313688

**THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2007**



# **THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP**

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**THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP**

Registration number OC313688

**ABBREVIATED BALANCE SHEET**

AS AT 31 MAY 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,167	-
<b>CURRENT ASSETS</b>			
Stock		97,958	22,159
Debtors		36,085	19,692
Cash at bank and in hand		9,120	13,049
		143,163	54,900
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	(70,349)	(54,900)
<b>NET CURRENT ASSETS</b>		72,814	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		73,981	-
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	3	(73,981)	-
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		-	-
<b>REPRESENTED BY</b>			
Loans and other debts due to members within one year		-	-
Other amounts		-	-
<b>TOTAL MEMBERS' INTEREST</b>		(14,718)	(9,125)
Amounts due from members			

The notes on page 3 form an integral part of these financial statements.

**THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP**

**Registration number OC313688**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MAY 2007**

In approving these abbreviated accounts as members of the Limited Liability Partnership we hereby confirm

- (a) that for the period stated above the Limited Liability Partnership was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulation 2001),
- (b) that we acknowledge our responsibilities for
  - (1) ensuring that the Limited Liability Partnership keeps accounting records that comply with Section 221, and
  - (2) preparing financial statements that give a true and fair view of the state of affairs of the Limited Liability Partnership as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulation 2001), as far as applicable to the Limited Liability Partnership

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulation 2001) relating to small Limited Liability Partnerships and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the members on 27/02 and signed on its behalf by

  
**Andrew Martin Varley**  
**DESIGNATED MEMBER**

**The notes on page 3 form an integral part of these financial statements.**

# THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), and the Statement of Recommended Practice Accounting by Limited Liability Partnerships (effective March 2006)

The accounting policies for dealing with items judged material or critical in stating the results for the year and the financial position of the limited liability partnership are -

#### 1.1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Limited Liability Partnerships, and include the results of the activities described in the members' report, all of which are continuing

#### 1.2. TURNOVER

Turnover represents the total invoice value of goods excluding value added tax

#### 1.3. TANGIBLE FIXED ASSETS AND 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

Fixtures, fittings and equipment - 20% straight line

#### 1.4. GOING CONCERN

The financial statements are prepared on the going concern basis of accounting This is dependent upon the continued support of the members and creditors

#### 1.5. 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

### 2. TANGIBLE FIXED ASSETS

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
Additions	1,459
	<hr/>
As at 31 May 2007	1,459
	<hr/>
<b>Depreciation</b>	
Charge for the year	292
	<hr/>
As at 31 May 2007	292
	<hr/>
<b>Net book value</b>	
At 31 May 2007	1,167
	<hr/> <hr/>

**THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2007**

**3. CREDITORS**

Included within creditors is secured creditors of £86,664 (2006 £NIL)