

THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008



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 2008

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		875		1,167
CURRENT ASSETS					
Stock		85,662		97,958	
Debtors		63,666		36,085	
Cash at bank and in hand		1,524		9,120	
		<u>150,852</u>		<u>143,163</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(87,428)</u>		<u>(70,349)</u>	
NET CURRENT ASSETS			63,424		72,814
TOTAL ASSETS LESS CURRENT LIABILITIES			64,299		73,981
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		<u>(64,299)</u>		<u>(73,981)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>-</u>		<u>-</u>
TOTAL MEMBERS' INTEREST					
Amounts due from members			<u>(46,635)</u>		<u>(14,718)</u>
			<u>(46,635)</u>		<u>(14,718)</u>

The notes on pages 3 - 4 form an integral part of these financial statements.

THE ONLINE ELECTRICAL WHOLESALERS (UK) LLP

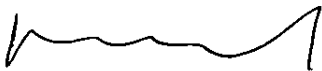
Registration number OC313688
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008

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 23rd December 2008 and signed on its behalf by:



Andrew Martin Varley
DESIGNATED MEMBER

The notes on pages 3 - 4 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 2008

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 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. The continued support of the members has been confirmed.

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

	Fixtures, Fittings and Equipment £
Cost	1,459
	<hr/>
As at 31 May 2007	1,459
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Depreciation	
b/f	292
charge	292
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As at 31 May 2007	584
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Net book value	
At 31 May 2008	875
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At 31 May 2007	1,167
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THE ONLINE ELECTRICAL WHOLESALEERS (UK) LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2008**

3. CREDITORS

Included within creditors are secured creditors of £77,500 (2007: £86,664).