

**NJT ELECTRICAL WHOLESALERS LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

NJT Electrical Wholesalers LLP
Unaudited Financial Statements
For The Year Ended 31 December 2017

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NJT Electrical Wholesalers LLP
Balance Sheet
As at 31 December 2017

Registered number: OC341056

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		35,481		18,885
			<u>35,481</u>		<u>18,885</u>
CURRENT ASSETS					
Stocks	3	25,797		27,425	
Debtors	4	86,169		59,294	
		<u>111,966</u>		<u>86,719</u>	
Creditors: Amounts Falling Due Within One Year	5	(84,587)		(91,607)	
		<u>(84,587)</u>		<u>(91,607)</u>	
NET CURRENT ASSETS (LIABILITIES)			27,379		(4,888)
			<u>27,379</u>		<u>(4,888)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,860		13,997
			<u>62,860</u>		<u>13,997</u>
Creditors: Amounts Falling Due After More Than One Year	6		(21,790)		(7,686)
			<u>(21,790)</u>		<u>(7,686)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			41,070		6,311
			<u>41,070</u>		<u>6,311</u>
REPRESENTED BY:					
Loans and other debts due to members within one year			52,688		4,865
Equity					
Members' other interests					
Members' capital		(11,619)		1,446	
Other reserves		1		-	
		<u>1</u>		<u>-</u>	
			(11,618)		1,446
			<u>(11,618)</u>		<u>1,446</u>
			41,070		6,311
			<u>41,070</u>		<u>6,311</u>
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			52,688		4,865
Members' other interests			(11,618)		1,446
			<u>(11,618)</u>		<u>1,446</u>
			41,070		6,311
			<u>41,070</u>		<u>6,311</u>

NJT Electrical Wholesalers LLP
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr Nicholas Tolson

17/07/2018

The notes on pages 3 to 5 form part of these financial statements.

NJT Electrical Wholesalers LLP
Notes to the Financial Statements
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the LLP. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

NJT Electrical Wholesalers LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

2. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2017	38,338	3,684	2,505	44,527
Additions	22,245	-	-	22,245
As at 31 December 2017	<u>60,583</u>	<u>3,684</u>	<u>2,505</u>	<u>66,772</u>
Depreciation				
As at 1 January 2017	23,594	921	1,127	25,642
Provided during the period	4,613	691	345	5,649
As at 31 December 2017	<u>28,207</u>	<u>1,612</u>	<u>1,472</u>	<u>31,291</u>
Net Book Value				
As at 31 December 2017	<u>32,376</u>	<u>2,072</u>	<u>1,033</u>	<u>35,481</u>
As at 1 January 2017	<u>14,744</u>	<u>2,763</u>	<u>1,378</u>	<u>18,885</u>

3. Stocks

	2017	2016
	£	£
Stock - materials	25,797	27,425
	<u>25,797</u>	<u>27,425</u>

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	81,169	54,294
Prepayments and accrued income	5,000	5,000
	<u>86,169</u>	<u>59,294</u>

NJT Electrical Wholesalers LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	7,336	2,635
Trade creditors	66,233	50,928
Bank loans and overdrafts	5,900	15,865
Other taxes and social security	-	758
VAT	4,618	2,517
Other creditors	-	18,404
Accruals and deferred income	500	500
	<u>84,587</u>	<u>91,607</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	<u>21,790</u>	<u>7,686</u>

7. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,336	2,635
Between one and five years	21,790	7,686
	<u>29,126</u>	<u>10,321</u>
	<u>29,126</u>	<u>10,321</u>

8. General Information

NJT Electrical Wholesalers LLP is a limited liability partnership, incorporated in England & Wales, registered number OC341056. The Registered Office is Premier House, Bradford Road, Cleckheaton, West Yorkshire, BD19 3TT.

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.