

R & M ELECTRICAL WHOLESALERS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2004

J Harley Hepburn & Co
Chartered Accountants
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB



R & M ELECTRICAL WHOLESALERS LIMITED

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for the Year Ended 31 August 2004

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R & M ELECTRICAL WHOLESALERS LIMITED

Company Information
for the Year Ended 31 August 2004

DIRECTORS:	R Mackie B Cameron M McKeon Dr James Thomson
SECRETARY:	Dr J Thomson
REGISTERED OFFICE:	Unit 5 Westerton Road East Mains Industrial Estate Broxburn West Lothian EH52 5AU
REGISTERED NUMBER:	207862 (Scotland)
ACCOUNTANTS:	J Harley Hepburn & Co Chartered Accountants 28 Townsend Place Kirkcaldy Fife KY1 1HB
BANKERS:	Bank of Scotland PO Box 10 Kirkcaldy Fife KY1 3PA

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Balance Sheet

31 August 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		48,794		35,214
CURRENT ASSETS:					
Stocks		94,979		83,956	
Debtors		328,700		212,179	
Cash at bank and in hand		928		689	
		<u>424,607</u>		<u>296,824</u>	
CREDITORS: Amounts falling due within one year		<u>376,871</u>		<u>261,033</u>	
NET CURRENT ASSETS:			47,736		35,791
TOTAL ASSETS LESS CURRENT LIABILITIES:			96,530		71,005
PROVISIONS FOR LIABILITIES AND CHARGES:			2,448		3,249
			<u>£94,082</u>		<u>£67,756</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,100		1,100
Profit and loss account			92,982		66,656
SHAREHOLDERS' FUNDS:			<u>£94,082</u>		<u>£67,756</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Balance Sheet

31 August 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Robert Mackie', followed by a period.

Robert Mackie - Director

Approved by the Board on 2 November 2004

The notes form part of these abbreviated accounts

R & M ELECTRICAL WHOLESALERS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2003	61,730
Additions	34,741
Disposals	(17,790)
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At 31 August 2004	78,681
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DEPRECIATION:	
At 1 September 2003	26,516
Charge for year	13,246
Eliminated on disposals	(9,875)
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At 31 August 2004	29,887
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NET BOOK VALUE:	
At 31 August 2004	48,794
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At 31 August 2003	35,214
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R & M ELECTRICAL WHOLESALERS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2004

3. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
20,000	Ordinary	£1	20,000	20,000
1,000	A Ordinary	£1	1,000	1,000
			<u>21,000</u>	<u>21,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
100	Ordinary	£1	100	100
1,000	A Ordinary	£1	1,000	1,000
			<u>1,100</u>	<u>1,100</u>

4. **RELATED PARTY DISCLOSURES**

Robert Mackie is also a director of R & M Distribution Limited. At 31 August 2004 R & M Electrical Wholesalers Limited had a trade creditor of £96,021 due to R & M Distribution Limited on purchases of £1,046,628 during the year. At 31 August 2004 R & M Electrical Wholesalers Limited had a trade debtor of £2,391 due by R & M Distribution Limited on sales of £730,804 during the year.

There is a credit balance in Directors Current Accounts of £168,900.

R & M ELECTRICAL WHOLESALERS LIMITED

Report of the Accountants to the Directors of
R & M ELECTRICAL WHOLESALERS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



J Harley Hepburn & Co
Chartered Accountants
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

2 November 2004