

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Accounts for the Year Ended 31 August 2003



J Harley Hepburn & Co  
Chartered Accountants  
(and Registered Auditors)  
28 Townsend Place  
Kirkcaldy  
Fife  
KY1 1HB

R & M ELECTRICAL WHOLESALERS LIMITED

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for the Year Ended 31 August 2003

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R & M ELECTRICAL WHOLESALERS LIMITED

Company Information  
for the Year Ended 31 August 2003

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

Report of the Independent Auditors to  
R & M Electrical Wholesalers Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 August 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



J Harley Hepburn & Co  
Chartered Accountants  
(and Registered Auditors)  
28 Townsend Place  
Kirkcaldy  
Fife  
KY1 1HB

20 November 2003

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Balance Sheet  
31 August 2003

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		35,214		42,827
<b>CURRENT ASSETS:</b>					
Stocks		83,956		90,261	
Debtors		212,179		211,324	
Cash at bank and in hand		689		25,626	
		<u>296,824</u>		<u>327,211</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>261,033</u>		<u>343,340</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>35,791</u>		<u>(16,129)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>71,005</u>		<u>26,698</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>3,249</u>		<u>3,652</u>
			<u>£67,756</u>		<u>£23,046</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,100		1,100
Profit and loss account			<u>66,656</u>		<u>21,946</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£67,756</u>		<u>£23,046</u>

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:**



Robert Mackie - Director

Approved by the Board on 20 November 2003

The notes form part of these abbreviated accounts

## R & M ELECTRICAL WHOLESALERS LIMITED

### Notes to the Abbreviated Accounts for the Year Ended 31 August 2003

#### 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
	£
<b>COST:</b>	
At 1 September 2002	61,041
Additions	689
	<hr/>
At 31 August 2003	61,730
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 2002	18,214
Charge for year	8,302
	<hr/>
At 31 August 2003	26,516
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2003	35,214
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At 31 August 2002	42,827
	<hr/>

R & M ELECTRICAL WHOLESALERS LIMITED

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2003

3. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
20,000	Ordinary	£1	20,000	20,000
1,000	A Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
			21,000	21,000
			<hr/>	<hr/>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
100	Ordinary	£1	100	100
1,000	A Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
			1,100	1,100
			<hr/>	<hr/>

4. **RELATED PARTY DISCLOSURES**

Robert Mackie is also a director of R & M Distribution Limited. At 31 August 2003 R & M Electrical Wholesalers Limited had a trade creditor of £38,698 due to R & M Distribution Limited with purchases amounting to £721,064 during the year. At 31 August 2003 R & M Electrical Wholesalers Limited had a trade debtor of £1,082 due by R & M Distribution Limited with sales amounting to £11,693 during the year.