

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Unaudited Accounts

for the Period 1 December 2014 to 31 March 2016

Harley Hepburn
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

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for the Period 1 December 2014 to 31 March 2016

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R & M ELECTRICAL WHOLESALERS LIMITED

Company Information
for the Period 1 December 2014 to 31 March 2016

DIRECTORS:

R Mackie
B J Cameron
M McKcon
Dr James Thomson

SECRETARY:

Dr J Thomson

REGISTERED OFFICE:

Unit 5
Westerton Road
East Mains Industrial Estate
Broxburn
West Lothian
EH52 5AU

REGISTERED NUMBER:

SC207862 (Scotland)

ACCOUNTANTS:

Harley Hepburn
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

BANKERS:

Bank of Scotland
PO Box 10
Kirkcaldy
Fife
KY1 3PA

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		38,715		45,049
CURRENT ASSETS					
Stocks		173,070		169,935	
Debtors		327,905		273,088	
Cash at bank and in hand		<u>172,626</u>		<u>263,986</u>	
		673,601		707,009	
CREDITORS					
Amounts falling due within one year		<u>260,677</u>		<u>333,861</u>	
NET CURRENT ASSETS			<u>412,924</u>		<u>373,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			451,639		418,197
PROVISIONS FOR LIABILITIES			<u>2,393</u>		<u>2,796</u>
NET ASSETS			<u>449,246</u>		<u>415,401</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,100		1,100
Profit and loss account			<u>448,146</u>		<u>414,301</u>
SHAREHOLDERS' FUNDS			<u>449,246</u>		<u>415,401</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 May 2016 and were signed on its behalf by:

Robert Mackie - Director

Notes to the Abbreviated Accounts
for the Period 1 December 2014 to 31 March 2016

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 April 2008).

Turnover

Turnover represents sale of goods and services provided net of Value Added Tax and trade discounts. Turnover is recognised when the goods and services are physically provided to the customer.

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. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the Balance Sheet date.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Period 1 December 2014 to 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	158,823
Additions	8,495
Disposals	(7,894)
At 31 March 2016	<u>159,424</u>
DEPRECIATION	
At 1 December 2014	113,774
Charge for period	14,105
Eliminated on disposal	(7,170)
At 31 March 2016	<u>120,709</u>
NET BOOK VALUE	
At 31 March 2016	<u>38,715</u>
At 30 November 2014	<u>45,049</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2014 £
100	Ordinary	£1	100	100
1,000	A Ordinary	£1	<u>1,000</u>	<u>1,000</u>
			<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 March 2016 R & M Electrical Wholesalers Limited had a trade creditor of £6,723 due to R & M Distribution Limited on purchases of £109,316 during the period. At 31 March 2016 R & M Electrical Wholesalers Limited had a trade debtor of £222 due by R & M Distribution Limited on sales of £11,782 during the period.

Robert Mackie is also a director of Forcetec (Scotland) Limited, there were no transactions during the period.

Robert Mackie is sole proprietor of R Mackie Properties, there were no transactions during the period.

Included in creditors is a directors current account of £50,900.

5. ULTIMATE CONTROLLING PARTY

The company is under the control of shareholders and directors, R Mackie, M McKeon and B Cameron.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements 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 four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R & M Electrical Wholesalers Limited for the period ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of R & M Electrical Wholesalers Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R & M Electrical Wholesalers Limited and state those matters that we have agreed to state to the Board of Directors of R & M Electrical Wholesalers Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R & M Electrical Wholesalers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R & M Electrical Wholesalers Limited. You consider that R & M Electrical Wholesalers Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of R & M Electrical Wholesalers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harley Hepburn
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

31 May 2016

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.