REGISTERED NUMBER: SC207862 (Scotland)

R & M ELECTRICAL WHOLESALERS LIMITED

Unaudited Financial Statements

for the Year Ended 31 March 2018

Harley Hepburn
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

Contents of the Financial Statements
for the Year Ended 31 March 2018

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	R Mackie B J Cameron M McKeon Dr James 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

Balance Sheet
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		55,335		39,262
CURRENT ASSETS					
Stocks		229,379		180,007	
Debtors	5	329,125		325,584	
Cash at bank and in hand		93,354		120,094	
		651,858		625,685	
CREDITORS					
Amounts falling due within one year	6	220,393		187,999	
NET CURRENT ASSETS			431,465		437,686
TOTAL ASSETS LESS CURRENT LIABILITIES			486,800		476,948
PROVISIONS FOR LIABILITIES			6,696		3,022
NET ASSETS			480,104		473,926
CAPITAL AND RESERVES					
Called up share capital			1,100		1,100
Retained earnings			479,004		472,826
SHAREHOLDERS' FUNDS			480,104		473,926

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(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 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 3 July 2018 and were signed on its behalf by:

Robert Mackie - Director

1. STATUTORY INFORMATION

R & M Electrical Wholesalers Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out basis. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

Employee benefits
When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions
Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017	90,956	67,843	158,799
Additions	36,067	-	36,067
Disposals	(27,749)	(9,409)	(37,158)
At 31 March 2018	99,274	58,434	157,708
DEPRECIATION			
At 1 April 2017	73,098	46,439	119,537
Charge for year	7,008	5,207	12,215
Eliminated on disposal	(20,546)	(8,833)	(29,379)
At 31 March 2018	59,560	42,813	102,373
NET BOOK VALUE			
At 31 March 2018	39,714	15,621	55,335
At 31 March 2017	17,858	21,404	39,262

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	321,657	321,189
Prepayments	7,468	4,395
	329,125	325,584

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	150,684	152,082
Corporation tax	2,520	5,385
Social security and other taxes	7,053	6,910
VAT	28,533	12,878
Outstanding accounts	10,703	9,844
Directors' current accounts	20,900	900
	220,393	187,999

7. SECURED DEBTS

Bank of Scotland hold a Bond and Floating Charge over the whole assets of the company.

8. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet is £14,448.

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 year ended 31 March 2018 which comprise the Profit and Loss Account, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/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 ICAS as detailed at http://www.icas.com/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 year.

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

3 July 2018

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.