

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Financial Statements for the Year Ended 31 August 2002



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 2002

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R & M ELECTRICAL WHOLESALERS LIMITED

Company Information  
for the Year Ended 31 August 2002

<b>DIRECTORS:</b>	Robert Mackie Bruce Cameron Michael McKeon Dr James Thomson
<b>SECRETARY:</b>	Dr James 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

R & M ELECTRICAL WHOLESALERS LIMITED

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

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

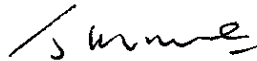
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements 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

Dated: 11 November 2002

R & M ELECTRICAL WHOLESALERS LIMITED

Abbreviated Balance Sheet

31 August 2002

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		42,827		34,988
<b>CURRENT ASSETS:</b>					
Stocks		90,261		64,466	
Debtors		211,324		146,846	
Cash at bank and in hand		25,626		50,789	
		327,211		262,101	
<b>CREDITORS: Amounts falling due within one year</b>		343,340		283,891	
<b>NET CURRENT LIABILITIES:</b>			(16,129)		(21,790)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			26,698		13,198
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			3,652		-
			<u>£23,046</u>		<u>£13,198</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,100		1,100
Profit and loss account			21,946		12,098
<b>SHAREHOLDERS' FUNDS:</b>			<u>£23,046</u>		<u>£13,198</u>

These abbreviated financial statements 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 11 November 2002

The notes form part of these financial statements

## R & M ELECTRICAL WHOLESALERS LIMITED

### Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2002

#### 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 taxation**

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 2001	43,396
Additions	19,633
Disposals	(1,988)
	<hr/>
At 31 August 2002	61,041
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 2001	8,408
Charge for year	10,344
Eliminated on disposals	(538)
	<hr/>
At 31 August 2002	18,214
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2002	42,827
	<hr/>
At 31 August 2001	34,988
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**R & M ELECTRICAL WHOLESALERS LIMITED**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 August 2002**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2002	2001
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:	2002	2001
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 2002 R & M Electrical Wholesalers Limited had a trade creditor of £102,288 due to R & M Distribution Limited with purchases amounting to £759,159 during the year. At 31 August 2002 R & M Electrical Wholesalers Limited had a trade debtor of £3,815 due by R & M Distribution Limited with sales amounting to £15,359 during the year.