

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

FOR

S & G ELECTRICAL WHOLESALERS LIMITED



**S & G ELECTRICAL WHOLESALERS LIMITED (REGISTERED NUMBER: SC385954)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**S & G ELECTRICAL WHOLESALERS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**DIRECTOR:** Craig McWilton

**REGISTERED OFFICE:** 4d Auchingramont Road  
Hamilton  
ML3 6JT

**REGISTERED NUMBER:** SC385954 (Scotland)

**ACCOUNTANTS:** William Duncan & Co.  
Chartered Accountants  
4d Auchingramont Road  
Hamilton  
ML3 6JT

**BANKERS:** The Royal Bank of Scotland plc  
116 Cowgate  
Kirkintilloch  
G66 1JX

**S & G ELECTRICAL WHOLESALERS LIMITED (REGISTERED NUMBER: SC385954)**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2012**

|  | Notes | 30.9.12<br>£  | £              | 30.9.11<br>£  | £              |
|--|-------|---------------|----------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |                |               |                |
| Tangible assets                              | 2     |               | 4,646          |               | 6,006          |
| <b>CURRENT ASSETS</b>                        |       |               |                |               |                |
| Stocks                                       |       | 8,340         |                | 14,880        |                |
| Debtors                                      |       | 4,140         |                | 16,519        |                |
| Cash at bank                                 |       | 558           |                | -             |                |
|  |       | <u>13,038</u> |                | <u>31,399</u> |                |
| <b>CREDITORS</b>                             |       |               |                |               |                |
| Amounts falling due within one year          |       | <u>16,330</u> |                | <u>36,110</u> |                |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(3,292)</u> |               | <u>(4,711)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>1,354</u>   |               | <u>1,295</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                |               |                |
| Called up share capital                      | 3     |               | 1              |               | 1              |
| Profit and loss account                      |       |               | <u>1,353</u>   |               | <u>1,294</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>1,354</u>   |               | <u>1,295</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 29 April 2013 and were signed by:

x 

Craig McWilton - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**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 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 | - 20% on cost |
| Computer equipment    | - 20% on cost |

**Stocks**

Stocks are 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.

**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.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 October 2011     |            |
| and 30 September 2012 | 6,800      |
| <b>DEPRECIATION</b>   |            |
| At 1 October 2011     | 794        |
| Charge for year       | 1,360      |
| At 30 September 2012  | 2,154      |
| <b>NET BOOK VALUE</b> |            |
| At 30 September 2012  | 4,646      |
| At 30 September 2011  | 6,006      |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 30.9.12<br>£ | 30.9.11<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 1       | Ordinary | £1                | 1            | 1            |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**4. TRANSACTIONS WITH DIRECTOR**

The following loan from the director subsisted during the year ended 30 September 2012:

|   |               |
|---|---------------|
|   | £             |
| <b>Craig McWilton</b>                   |               |
| Balance outstanding at start of year    | 27,495        |
| Balance outstanding at end of year      | 9,574         |
| Maximum balance outstanding during year | <u>27,495</u> |

The above balance, which is due to the director, is interest free, unsecured and has no fixed repayment terms.

**5. CONTROL**

The director owns 100% of the issued share capital of the company. The director therefore controls the company.