

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

FOR

S&G ELECTRICAL WHOLESALERS LTD

THURSDAY



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02/06/2016

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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S&G ELECTRICAL WHOLESALERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

DIRECTOR: Craig McWilton

REGISTERED OFFICE: 4d Auchingramont Road
Hamilton
ML3 6JT

REGISTERED NUMBER: SC385954 (Scotland)

ACCOUNTANTS: William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

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

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015**

	Notes	30.9.15 £	£	30.9.14 £	£
FIXED ASSETS					
Tangible assets	2		566		1,926
CURRENT ASSETS					
Stocks		53,863		32,098	
Debtors		21,225		44,621	
Cash at bank		49		17,938	
		<u>75,137</u>		<u>94,657</u>	
CREDITORS					
Amounts falling due within one year		<u>75,441</u>		<u>92,943</u>	
NET CURRENT (LIABILITIES)/ASSETS			(304)		1,714
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>262</u>		<u>3,640</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>261</u>		<u>3,639</u>
SHAREHOLDERS' FUNDS			<u>262</u>		<u>3,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

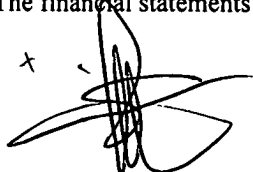
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

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 9 May 2016 and were signed by:



Craig McWilton - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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 £
COST	
At 1 October 2014 and 30 September 2015	6,800
DEPRECIATION	
At 1 October 2014	4,874
Charge for year	1,360
At 30 September 2015	6,234
NET BOOK VALUE	
At 30 September 2015	566
At 30 September 2014	1,926

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
1	Ordinary	£1	1	1

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2015 and 30 September 2014:

	30.9.15	30.9.14
	£	£
Craig McWilton		
Balance outstanding at start of year	20,989	9,457
Amounts advanced	2,429	11,532
Amounts repaid	-	-
Balance outstanding at end of year	<u>23,418</u>	<u>20,989</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.