

EDMONTON ELECTRICAL WHOLESALERS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2010

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COMPANIES HOUSE

DUNGARWALLA & CO.
Chartered Certified Accountants
7 - 15 Greatorex Street
London
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EDMONTON ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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EDMONTON ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

| | Note | 2010 £ | 2009 £ |
|---|----------|----------------|----------------|
| FIXED ASSETS | 1 | | |
| Tangible assets | | <u>31,087</u> | <u>33,358</u> |
| CURRENT ASSETS | | | |
| Stocks | | 61,540 | 67,250 |
| Debtors | | 47,164 | 45,131 |
| Cash at bank and in hand | | <u>1,143</u> | <u>1,142</u> |
| | | <u>109,847</u> | <u>113,523</u> |
| CREDITORS: Amounts falling due within one year | | <u>118,721</u> | <u>104,455</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(8,874)</u> | <u>9,068</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>22,213</u> | <u>42,426</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 2 | 1,000 | 1,000 |
| Profit and loss account | | <u>21,213</u> | <u>41,426</u> |
| SHAREHOLDERS' FUNDS | | <u>22,213</u> | <u>42,426</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 26 November 2010, and are signed on their behalf by



MR K N TOPE
Director

Company Registration Number 01988706

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts

EDMONTON ELECTRICAL WHOLESALERS LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2010

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|------------------------------|
| Freehold Property | - 4% straight line basis |
| Fixtures & Fittings | - 20% reducing balance basis |
| Motor Vehicles | - 20% reducing balance basis |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

EDMONTON ELECTRICAL WHOLESALEERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. FIXED ASSETS

| | Tangible Assets £ |
|-----------------------------------|-------------------------|
| COST | |
| At 1 April 2009 and 31 March 2010 | <u>78,660</u> |
| DEPRECIATION | |
| At 1 April 2009 | 45,302 |
| Charge for year | <u>2,271</u> |
| At 31 March 2010 | <u>47,573</u> |
| NET BOOK VALUE | |
| At 31 March 2010 | <u>31,087</u> |
| At 31 March 2009 | <u>33,358</u> |

2. SHARE CAPITAL

Authorised share capital:

| | 2010 £ | 2009 £ |
|----------------------------------|--------------|--------------|
| 5,000 Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |

Allotted, called up and fully paid:

| | 2010 No | £ | 2009 No | £ |
|----------------------------------|--------------|--------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |