

Company Registration No. 02967188 (England and Wales)

**A B Electrical Wholesalers Limited**  
**Abbreviated Accounts**  
**For The Year Ended 30 September 2016**

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# **A B ELECTRICAL WHOLESALERS LIMITED**

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# A B ELECTRICAL WHOLESALERS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		99,638		44,885
<b>Current assets</b>					
Stocks		577,920		524,062	
Debtors		940,583		780,446	
Cash at bank and in hand		213,504		212,910	
		<u>1,732,007</u>		<u>1,517,418</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,039,760)</u>		<u>(997,880)</u>	
<b>Net current assets</b>			692,247		519,538
<b>Total assets less current liabilities</b>			<u>791,885</u>		<u>564,423</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(162,247)		-
<b>Provisions for liabilities</b>			<u>(11,400)</u>		<u>(670)</u>
			<u>618,238</u>		<u>563,753</u>
<b>Capital and reserves</b>					
Called up share capital	5		20,000		20,000
Profit and loss account			598,238		543,753
<b>Shareholders' funds</b>			<u>618,238</u>		<u>563,753</u>

# **A B ELECTRICAL WHOLESALERS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2016**

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For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17/5/17

  
Mr B Devlin  
Director

  
Mr A Harman  
Director

**Company Registration No. 02967188**

# **A B ELECTRICAL WHOLESALERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	20% Straight line
Fixtures, fittings and equipment	20% - 33% Reducing balance
Motor vehicles	33% Straight line

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.7 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# A B ELECTRICAL WHOLESALERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2015	294,237
Additions	76,600
Disposals	(48,650)
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At 30 September 2016	322,187
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<b>Depreciation</b>	
At 1 October 2015	249,352
On disposals	(48,650)
Charge for the year	21,847
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At 30 September 2016	222,549
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<b>Net book value</b>	
At 30 September 2016	99,638
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At 30 September 2015	44,885
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £37,753 (2015 - £10,724).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £162,247 (2015 - £0).

### 5 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
18,000 Ordinary 'A' shares of £1 each	18,000	18,000
2,000 Ordinary 'B' shares of £1 each	2,000	2,000
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	20,000	20,000
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