

REGISTERED NUMBER: 03159446 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
AMBLE ELECTRICAL DISTRIBUTORS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AMBLE ELECTRICAL DISTRIBUTORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2016

DIRECTORS: Mr M Yearnshire
Mrs S Yearnshire

SECRETARY: Mrs S Yearnshire

REGISTERED OFFICE: Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

REGISTERED NUMBER: 03159446 (England and Wales)

ACCOUNTANTS: Foxley Kingham
Chartered Accountants
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		13,173		18,889
CURRENT ASSETS					
Stocks		100,063		117,525	
Debtors	5	167,793		204,253	
Cash at bank and in hand		<u>22,074</u>		<u>11,155</u>	
		289,930		332,933	
CREDITORS					
Amounts falling due within one year	6	<u>201,654</u>		<u>265,360</u>	
NET CURRENT ASSETS			<u>88,276</u>		<u>67,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,449		86,462
CREDITORS					
Amounts falling due after more than one year	7		-		<u>2,793</u>
NET ASSETS			<u>101,449</u>		<u>83,669</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>96,449</u>		<u>78,669</u>
SHAREHOLDERS' FUNDS			<u>101,449</u>		<u>83,669</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 June 2017 and were signed on its behalf by:

Mr M Yearnshire - Director

Mrs S Yearnshire - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Amble Electrical Distributors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 January 2015.

Adoption of FRS 102 Section 1A "Small Entities" has not resulted in any changes to the company's financial statements and therefore, no reconciliation from the date of transition has been prepared.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost and 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2015 - 18) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2016 and 31 December 2016	<u>11,418</u>	<u>11,352</u>	<u>39,005</u>	<u>61,775</u>
DEPRECIATION				
At 1 January 2016	7,375	7,039	28,472	42,886
Charge for year	<u>2,284</u>	<u>863</u>	<u>2,569</u>	<u>5,716</u>
At 31 December 2016	<u>9,659</u>	<u>7,902</u>	<u>31,041</u>	<u>48,602</u>
NET BOOK VALUE				
At 31 December 2016	<u>1,759</u>	<u>3,450</u>	<u>7,964</u>	<u>13,173</u>
At 31 December 2015	<u>4,043</u>	<u>4,313</u>	<u>10,533</u>	<u>18,889</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2016

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Computer equipment £
COST	
At 1 January 2016 and 31 December 2016	<u>8,379</u>
DEPRECIATION	
At 1 January 2016	1,396
Charge for year	<u>1,397</u>
At 31 December 2016	<u>2,793</u>
NET BOOK VALUE	
At 31 December 2016	<u>5,586</u>
At 31 December 2015	<u>6,983</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	128,503	152,463
Other debtors	8,847	19,308
Prepayments	<u>30,443</u>	<u>32,482</u>
	<u>167,793</u>	<u>204,253</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts	2,793	2,793
Trade creditors	107,870	128,112
Corporation tax	29,944	29,188
Taxation and social security	2,684	3,150
VAT	24,401	24,888
Other creditors	11,168	3,976
Barclays finance	1,426	41,268
Directors' loan accounts	6,000	5,000
Accrued expenses	<u>15,368</u>	<u>26,985</u>
	<u>201,654</u>	<u>265,360</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts	<u>-</u>	<u>2,793</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2016**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	2,793	5,586
Barclays finance	<u>1,426</u>	<u>41,268</u>
	<u><u>4,219</u></u>	<u><u>46,854</u></u>

Personal indemnities have been given by the directors under the terms of a factoring agreement.

Fixed and floating charges over the undertaking and all property and assets present and future including goodwill bookdebts uncalled capital buildings fixtures fixed plant and machinery.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £74,036 (2015: £88,401) were paid to the directors.

10. ULTIMATE CONTROLLING PARTY

Mr & Mrs Yearnshire jointly control the company's financial and operating policies.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.