

COMPANY REGISTRATION NUMBER: 03269993

Alert Electrical Wholesalers Limited

Filleted Unaudited Financial Statements

31 December 2023

Alert Electrical Wholesalers Limited

Statement of Financial Position

31 December 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	238,411	144,528
Investments	6	—	50,000
		238,411	194,528
Current assets			
Stocks		1,431,458	1,419,524
Debtors	7	1,980,371	1,469,553
Cash at bank and in hand		111,115	82,375
		3,522,944	2,971,452
Creditors: amounts falling due within one year	8	2,709,782	2,417,605
Net current assets		813,162	553,847
Total assets less current liabilities		1,051,573	748,375
Creditors: amounts falling due after more than one year	9	58,182	101,818
Provisions			
Taxation including deferred tax		52,009	35,373
Net assets		941,382	611,184
Capital and reserves			
Called up share capital		111	111
Share premium account		11,967	11,967
Profit and loss account		929,304	599,106
Shareholders funds		941,382	611,184

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2023 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 .

Alert Electrical Wholesalers Limited

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of directors and authorised for issue on 10 February 2024 ,
and are signed on behalf of the board by:

Mr M Randall

Director

Company registration number: 03269993

Alert Electrical Wholesalers Limited

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 'Lyndhurst', 1 Cranmer Street, Long Eaton, Nottingham, NG10 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Revenue recognition Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Taxation The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss. Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	15% straight line
Fixtures & fittings	-	15% straight line
Motor vehicles	-	25% straight line

Investments Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss. Investments in associates Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition. Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the

recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 47 (2022: 45).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2023	171,953	334,618	42,835	549,406
Additions	15,455	63,107	79,005	157,567
Disposals	—	—	(33,570)	(33,570)
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At 31 December 2023	187,408	397,725	88,270	673,403
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Depreciation				
At 1 January 2023	144,694	217,352	42,832	404,878
Charge for the year	8,571	38,361	16,750	63,682
Disposals	—	—	(33,568)	(33,568)
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At 31 December 2023	153,265	255,713	26,014	434,992
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Carrying amount				
At 31 December 2023	34,143	142,012	62,256	238,411
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At 31 December 2022	27,259	117,266	3	144,528
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6. Investments

	Shares in group undertakings £
Cost	
At 1 January 2023 and 31 December 2023	50,000

Impairment	
At 1 January 2023	—
Disposals	50,000

At 31 December 2023	50,000

Carrying amount	
At 31 December 2023	—

At 31 December 2022	50,000

7. Debtors

	2023 £	2022 £
Trade debtors	1,846,601	1,416,377
Other debtors	133,770	53,176
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	1,980,371	1,469,553
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8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	43,636	114,548
Trade creditors	1,839,156	1,620,795
Amounts owed to group undertakings and undertakings in which the company has a participating interest	471,016	406,434
Corporation tax	165,828	57,815
Social security and other taxes	94,146	60,086
Other creditors	96,000	157,927
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	2,709,782	2,417,605
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9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	58,182	101,818
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10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2023			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Randall	(9,577)	154,725	(55,555)	89,593
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	2022			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Randall	(18,957)	65,120	(55,740)	(9,577)
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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.