

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

A & G Electrical Distributors Limited

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for the Year Ended 31 March 2016**

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Abbreviated Balance Sheet
31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		3,000		6,000
Tangible assets	3		<u>4,661</u>		<u>11,196</u>
			7,661		17,196
CURRENT ASSETS					
Stocks		40,000		40,000	
Debtors		167,716		165,771	
Cash at bank and in hand		<u>86,175</u>		<u>48,108</u>	
		293,891		253,879	
CREDITORS					
Amounts falling due within one year		<u>153,522</u>		<u>157,471</u>	
NET CURRENT ASSETS			<u>140,369</u>		<u>96,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			148,030		113,604
CREDITORS					
Amounts falling due after more than one year			(3,339)		(5,398)
PROVISIONS FOR LIABILITIES			<u>(76)</u>		<u>(1,195)</u>
NET ASSETS			<u>144,615</u>		<u>107,011</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>144,515</u>		<u>106,911</u>
SHAREHOLDERS' FUNDS			<u>144,615</u>		<u>107,011</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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 Board of Directors on 3 November 2016 and were signed on its behalf by:

G Pinnell - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stocks are valued by the directors estimates.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>30,000</u>
AMORTISATION	
At 1 April 2015	24,000
Amortisation for year	<u>3,000</u>
At 31 March 2016	<u>27,000</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>3,000</u></u>
At 31 March 2015	<u><u>6,000</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	74,867
Additions	724
At 31 March 2016	<u>75,591</u>
DEPRECIATION	
At 1 April 2015	63,671
Charge for year	7,259
At 31 March 2016	<u>70,930</u>
NET BOOK VALUE	
At 31 March 2016	<u>4,661</u>
At 31 March 2015	<u>11,196</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
G Pinnell		
Balance outstanding at start of year	1,325	(34,516)
Amounts advanced	32,626	62,691
Amounts repaid	(31,250)	(26,850)
Balance outstanding at end of year	<u>2,701</u>	<u>1,325</u>

The above loan account was repaid in full on 30th April 2016.

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