

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Nationwide Electrical & Security
Wholesalers Limited

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for the Year Ended 31 March 2022

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Nationwide Electrical & Security
Wholesalers Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mr S S Bhambra
Mr D S Bhambra
Mr A S Titreaa

REGISTERED OFFICE:

247 Bilston Road
Wolverhampton
United Kingdom
WV2 2JW

REGISTERED NUMBER:

11577842 (England and Wales)

Nationwide Electrical & Security
Wholesalers Limited (Registered number: 11577842)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		81,667		88,667
Tangible assets	5		<u>14,819</u>		<u>17,759</u>
			96,486		106,426
CURRENT ASSETS					
Stocks		508,452		376,876	
Debtors	6	200,712		174,461	
Cash at bank and in hand		<u>187,482</u>		<u>301,189</u>	
		896,646		852,526	
CREDITORS					
Amounts falling due within one year	7	<u>392,884</u>		<u>434,833</u>	
NET CURRENT ASSETS			<u>503,762</u>		<u>417,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			600,248		524,119
CREDITORS					
Amounts falling due after more than one year	8		(186,349)		(227,266)
PROVISIONS FOR LIABILITIES			-		(115)
NET ASSETS			<u>413,899</u>		<u>296,738</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>413,799</u>		<u>296,638</u>
SHAREHOLDERS' FUNDS			<u>413,899</u>		<u>296,738</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 12 December 2022 and were signed on its behalf by:

Mr A S Titraa - Director

Mr D S Bhambra - Director

Mr S S Bhambra - Director

1. **STATUTORY INFORMATION**

Nationwide Electrical & Security Wholesalers 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on reducing balance and 15% 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 March 2022

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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 8 (2021 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>105,000</u>
AMORTISATION	
At 1 April 2021	16,333
Charge for year	<u>7,000</u>
At 31 March 2022	<u>23,333</u>
NET BOOK VALUE	
At 31 March 2022	<u>81,667</u>
At 31 March 2021	<u>88,667</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	30,062
Additions	<u>916</u>
At 31 March 2022	<u>30,978</u>
DEPRECIATION	
At 1 April 2021	12,303
Charge for year	<u>3,856</u>
At 31 March 2022	<u>16,159</u>
NET BOOK VALUE	
At 31 March 2022	<u>14,819</u>
At 31 March 2021	<u>17,759</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Trade debtors	193,409	164,537
Other debtors	7,303	9,924
	<u>200,712</u>	<u>174,461</u>

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	10,648	-
Trade creditors	277,543	322,524
Taxation and social security	52,191	61,506
Other creditors	52,502	50,803
	<u>392,884</u>	<u>434,833</u>

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

	31.3.22	31.3.21
	£	£
Bank loans	33,083	50,000
Other creditors	153,266	177,266
	<u>186,349</u>	<u>227,266</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bounce back loan	<u>33,083</u>	<u>50,000</u>

9. **ULTIMATE CONTROLLING PARTY**

The board of directors are the controlling party.

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.