REGISTERED NUMBER: 01258993 (England and Wales)

Report of the Directors and

Unaudited Financial Statements

for the Year Ended 31 December 2022

for

A N SUPPLIES (WHOLESALE ELECTRICAL DISTRIBUTORS) LIMITED

Contents of the Financial Statements
for the Year Ended 31 December 2022

A N SUPPLIES (WHOLESALE ELECTRICAL DISTRIBUTORS) LIMITED

Company Information
for the Year Ended 31 December 2022

DIRECTORS:	Jeremy Cooke Christopher Northrop
SECRETARY:	
REGISTERED OFFICE:	North Road Bridgend Industrial Estate Bridgend Mid Glamorgan CF31 3TP
REGISTERED NUMBER:	01258993 (England and Wales)
ACCOUNTANTS:	James de Frias Chartered Accountants Llanover House Llanover Road Pontypridd Rhondda Cynon Taff CF37 4DY

Report of the Directors
for the Year Ended 31 December 2022

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of wholesale supply of electrical goods.

REVIEW OF BUSINESS
The Company traded strongly this year with turnover up 25% in the year, due to strong growth in this market and the opening of a new site in Redditch.

Gross margins remained static at a time of significant pressures on pricing from suppliers.

The Company made a healthy trading profit in 2022.

The Companies external investment portfolio suffered a 48% fall in valuations, due to external factors to include the war in Ukraine.

The Company believes this fall in valuation is short term and will recover in due course.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Jeremy Cooke
Christopher Northrop

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Jeremy Cooke - Director

30 March 2023

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		**204,451**		169,702
Investments	5		**476,538**		913,580
			680,989		1,083,282
CURRENT ASSETS					
Stocks		**1,398,306**		926,806	
Debtors	6	**2,399,011**		1,967,817	
Cash at bank and in hand		**3,419**		3,076	
		3,800,736		2,897,699	
CREDITORS					
Amounts falling due within one year	7	**3,133,373**		2,192,585	
NET CURRENT ASSETS			**667,363**		705,114
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,348,352**		1,788,396
CREDITORS					
Amounts falling due after more than one year	8		**(178,585)**		(230,324)
PROVISIONS FOR LIABILITIES			**(5,867)**		(74,617)
NET ASSETS			**1,163,900**		1,483,455
CAPITAL AND RESERVES					
Called up share capital			**3,000**		3,000
Retained earnings			**1,160,900**		1,480,455
			1,163,900		1,483,455

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

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Balance Sheet - continued
31 December 2022

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 30 March 2023 and were signed on its behalf by:

Jeremy Cooke - Director

1. STATUTORY INFORMATION

A N Supplies (Wholesale 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 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 as modified by the revaluation of certain assets.

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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

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.

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 39 (2021 - 33) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2022	592,379	263,015	855,394
Additions	38,790	92,346	131,136
Disposals	-	(54,140)	(54,140)
At 31 December 2022	631,169	301,221	932,390
DEPRECIATION			
At 1 January 2022	572,763	112,929	685,692
Charge for year	21,375	75,012	96,387
Eliminated on disposal	-	(54,140)	(54,140)
At 31 December 2022	594,138	133,801	727,939
NET BOOK VALUE			
At 31 December 2022	37,031	167,420	204,451
At 31 December 2021	19,616	150,086	169,702

5. FIXED ASSET INVESTMENTS

	Other Investments £
COST OR VALUATION	
At 1 January 2022	913,580
Additions	8,892
Disposals	(6,723)
Revaluations	(439,211)
At 31 December 2022	476,538
NET BOOK VALUE	
At 31 December 2022	476,538
At 31 December 2021	913,580

Cost or valuation at 31 December 2022 is represented by:

	Other Investments £
Valuation in 2018	218,705
Valuation in 2019	113,917
Valuation in 2020	241,966
Valuation in 2021	338,992
Valuation in 2022	(437,042)
	476,538

If other Investments had not been revalued they would have been included at the following historical cost:

	31.12.22 £	31.12.21 £
Cost	443,177	444,644

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5. **FIXED ASSET INVESTMENTS - continued**

Other investments consist of both listed and unlisted shares. The listed shares were revalued at the 31/12/2022 by an independent broker. The unlisted shares were valued by the directors as at the same date.

6. **DEBTORS**

	31.12.22	31.12.21
	£	£
Amounts falling due within one year:		
Trade debtors	**1,924,154**	1,464,858
Amounts owed by group undertakings	**406,778**	417,278
Other debtors	**67,786**	69,801
	2,398,718	1,951,937
Amounts falling due after more than one year:		
Other debtors	**293**	15,880
Aggregate amounts	**2,399,011**	1,967,817

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

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 9)	**1,444,726**	1,045,761
Hire purchase contracts	**61,879**	46,434
Trade creditors	**1,232,899**	816,264
Taxation and social security	**64,914**	90,903
Other creditors	**328,955**	193,223
	3,133,373	2,192,585

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

	31.12.22	31.12.21
	£	£
Bank loans (see note 9)	**118,417**	167,417
Hire purchase contracts	**60,168**	62,907
	178,585	230,324

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	**1,395,726**	996,761
Bank loans	**49,000**	49,000
	1,444,726	1,045,761
Amounts falling due between one and two years:		
Bank loans - 1-2 years	**49,000**	49,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**69,417**	118,417

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22	31.12.21
	£	£
Jeremy Cooke		
Balance outstanding at start of year	**1,699**	999
Amounts advanced	**94**	700
Amounts repaid	**-**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**1,793**	1,699
Christopher Northrop		
Balance outstanding at start of year	**2,149**	2,610
Amounts advanced	**716**	739
Amounts repaid	**(1,100)**	(1,200)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**1,765**	2,149

11. ULTIMATE CONTROLLING PARTY

Steels Management Limited is the ultimate controlling party.

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of A N Supplies (Wholesale Electrical Distributors) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A N Supplies (Wholesale Electrical Distributors) Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of A N Supplies (Wholesale Electrical Distributors) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A N Supplies (Wholesale Electrical Distributors) Limited and state those matters that we have agreed to state to the Board of Directors of A N Supplies (Wholesale Electrical Distributors) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A N Supplies (Wholesale Electrical Distributors) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A N Supplies (Wholesale Electrical Distributors) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A N Supplies (Wholesale Electrical Distributors) Limited. You consider that A N Supplies (Wholesale Electrical Distributors) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A N Supplies (Wholesale Electrical Distributors) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Rhondda Cynon Taff
CF37 4DY

30 March 2023