Company Registration No. 02967188 (England and Wales)

A B Electrical Wholesalers Limited

Abbreviated Accounts

For The Year Ended 30 September 2014

A B ELECTRICAL WHOLESALERS LIMITED

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A B ELECTRICAL WHOLESALERS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		72,335		111,649
Current assets					
Stocks		514,009		644,155	
Debtors		745,001		773,039	
Cash at bank and in hand		64,812		121,925	
		1,323,822		1,539,119	
Creditors: amounts falling due within one year	3	(741,269)		(824,528)	
Net current assets			582,553		714,591
Total assets less current liabilities			654,888		826,240
Creditors: amounts falling due after more than one year	4		(20,967)		(98,576)
Provisions for liabilities			(5,300)		(9,800)
			628,621		717,864
Capital and reserves					
Called up share capital	5		20,000		20,000
Profit and loss account			608,621		697,864
Shareholders' funds			628,621		717,864

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2014

For the financial year ended 30 September 2014 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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10/02/15

Mr B Devlin	Mr A Harman
Director	**Director**

Company Registration No. 02967188

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	20% Straight line
Fixtures, fittings and equipment	20% - 33% Reducing balance
Motor vehicles	33% Straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 October 2013	293,293
Additions	1,619
Disposals	(675)
At 30 September 2014	294,237
Depreciation	
At 1 October 2013	181,644
On disposals	(524)
Charge for the year	40,782
At 30 September 2014	221,902
Net book value	
At 30 September 2014	72,335
At 30 September 2013	111,649

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £55,391 (2013 - £58,394).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £20,967 (2013 - £98,576).

5 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
18,000 Ordinary 'A' shares of £1 each	18,000	18,000
2,000 Ordinary 'B' shares of £1 each	2,000	2,000
	20,000	20,000