

REGISTERED NUMBER: 03212967 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

AA JONES ELECTRIC LIMITED

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for the Year Ended 31 March 2016

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AA JONES ELECTRIC LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2016

DIRECTORS:

I Wayman
A O Moore
N D Jennings
A Moulds

REGISTERED OFFICE:

Unit H, Venture Business Park
Witty Street
Hull
HU3 4TT

REGISTERED NUMBER:

03212967 (England and Wales)

ACCOUNTANTS:

Sowerby FRS LLP
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BALANCE SHEET
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		11,750		14,750
Tangible assets	5		<u>98,435</u>		<u>45,460</u>
			110,185		60,210
CURRENT ASSETS					
Stocks		575,896		586,545	
Debtors	6	1,923,285		1,634,399	
Cash at bank and in hand		<u>300</u>		<u>309</u>	
		2,499,481		2,221,253	
CREDITORS					
Amounts falling due within one year	7	<u>1,408,375</u>		<u>1,216,580</u>	
NET CURRENT ASSETS			<u>1,091,106</u>		<u>1,004,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,201,291		1,064,883
CREDITORS					
Amounts falling due after more than one year	8		(45,788)		(10,663)
PROVISIONS FOR LIABILITIES			<u>(15,302)</u>		<u>(2,251)</u>
NET ASSETS			<u>1,140,201</u>		<u>1,051,969</u>
CAPITAL AND RESERVES					
Called up share capital			60,002		60,002
Retained earnings			<u>1,080,199</u>		<u>991,967</u>
SHAREHOLDERS' FUNDS			<u>1,140,201</u>		<u>1,051,969</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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 July 2016 and were signed on its behalf by:

A O Moore - Director

I Wayman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2016

1. STATUTORY INFORMATION

AA Jones Electric Limited is a company incorporated and domiciled in England and has its registered office and principle place of business at Unit H, Venture Business Park, Witty Street, Hull, HU3 4TT

The principal activity of the Company is an electrical wholesalers.

The ultimate parent company is Alphase UK Limited which has the same registered address and principle place of business as AA Jones Electric Limited.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

This is the first year in which the financial statements have been prepared under FRS102.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts. Turnover is recognised at point of sale.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, was originally being amortised evenly over its estimated useful life of twenty years. On transition to FRS 102 the remaining estimated useful life is five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- over the period of the lease
Plant and machinery etc	- 33% on reducing balance, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2016

2. ACCOUNTING POLICIES - continued

Taxation

The tax expense represents the sum of the corporation tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for the current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2016

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2015
and 31 March 2016

60,000

AMORTISATION

At 1 April 2015

45,250

Charge for year

3,000

At 31 March 2016

48,250

NET BOOK VALUE

At 31 March 2016

11,750

At 31 March 2015

14,750

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	25,118	171,040	196,158
Additions	1,840	83,115	84,955
Disposals	-	(29,113)	(29,113)
At 31 March 2016	<u>26,958</u>	<u>225,042</u>	<u>252,000</u>
DEPRECIATION			
At 1 April 2015	23,679	127,019	150,698
Charge for year	1,746	17,429	19,175
Eliminated on disposal	-	(16,308)	(16,308)
At 31 March 2016	<u>25,425</u>	<u>128,140</u>	<u>153,565</u>
NET BOOK VALUE			
At 31 March 2016	<u>1,533</u>	<u>96,902</u>	<u>98,435</u>
At 31 March 2015	<u>1,439</u>	<u>44,021</u>	<u>45,460</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2016

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2015	18,451
Additions	61,365
Disposals	(18,451)
At 31 March 2016	<u>61,365</u>
DEPRECIATION	
At 1 April 2015	4,997
Charge for year	6,519
Eliminated on disposal	(6,679)
At 31 March 2016	<u>4,837</u>
NET BOOK VALUE	
At 31 March 2016	<u>56,528</u>
At 31 March 2015	<u>13,454</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	756,423	601,903
Amounts owed by group undertakings	1,121,986	996,587
Amounts owed by related parties	28,222	16,057
Other debtors	<u>16,654</u>	<u>19,852</u>
	<u>1,923,285</u>	<u>1,634,399</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	17,212	26,197
Hire purchase contracts	10,480	2,514
Trade creditors	718,605	558,664
Taxation and social security	99,506	133,560
Other creditors	<u>562,572</u>	<u>495,645</u>
	<u>1,408,375</u>	<u>1,216,580</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2016

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

	2016	2015
	£	£
Hire purchase contracts	<u>45,788</u>	<u>10,663</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	17,212	26,197
Hire purchase contracts	56,268	13,177
Other creditors	-	469,616
	<u>73,480</u>	<u>508,990</u>

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.