

Registered Number 03385057

ELECTRADE 247 LIMITED

Abbreviated Accounts

31 March 2013

ELECTRADE 247 LIMITED

Registered Number 03385057

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		913	1,217
		<u>913</u>	<u>1,217</u>
Current assets			
Stocks		9,500	17,540
Debtors		294,325	2,699,236
Cash at bank and in hand		86,961	87,417
Total current assets		<u>390,786</u>	<u>2,804,193</u>
Creditors: amounts falling due within one year		(79,752)	(2,503,565)
Net current assets (liabilities)		311,034	300,628
Total assets less current liabilities		<u>311,947</u>	<u>301,845</u>
Total net assets (liabilities)		<u>311,947</u>	<u>301,845</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		311,847	301,745

Shareholders funds

311,947

301,845

- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 December 2013

And signed on their behalf by:

P Singh, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings 25% Reducing balance basis

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2012	5,009	5,009
At 31 March 2013	<u>5,009</u>	<u>5,009</u>
Depreciation		
At 01 April 2012	3,792	3,792
Charge for year	304	304
At 31 March 2013	<u>4,096</u>	<u>4,096</u>

Net Book Value

At 31 March 2013	913	913
At 31 March 2012	<u>1,217</u>	<u>1,217</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2013	2012
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Related party disclosures

The company was under the control of the director, Mr P Singh, throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).