

REGISTERED NUMBER: 03727077 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

B.E.D. ELECTRICAL DISTRIBUTORS LIMITED

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FOR THE YEAR ENDED 31 March 2017**

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B.E.D. ELECTRICAL DISTRIBUTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2017**

DIRECTORS:

E F P Mulvaney
Mrs K J Knight

REGISTERED OFFICE:

Murdock Road
Manton Lane
Bedford
Bedfordshire
MK41 7PE

REGISTERED NUMBER:

03727077 (England and Wales)

ACCOUNTANTS:

GB Accounting Solutions Limited
Millennium Studios
Bedford Technology Park
Thurleigh
Bedford
Bedfordshire
MK44 2YP

BALANCE SHEET

31 March 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Intangible assets	4	5,004	7,500
Tangible assets	5	58,994	57,989
		<u>63,998</u>	<u>65,489</u>
CURRENT ASSETS			
Stocks		209,189	184,456
Debtors	6	271,553	237,568
Cash at bank and in hand		30,560	19,422
		<u>511,302</u>	<u>441,446</u>
CREDITORS			
Amounts falling due within one year	7	(362,182)	(263,057)
NET CURRENT ASSETS		<u>149,120</u>	<u>178,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>213,118</u>	<u>243,878</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings	8	203,118	233,878
SHAREHOLDERS' FUNDS		<u>213,118</u>	<u>243,878</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.
- (b)

BALANCE SHEET - continued
31 March 2017

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 28 June 2017 and were signed on its behalf by:

E F P Mulvaney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2017**

1. STATUTORY INFORMATION

B.E.D. 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 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.

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 1999, is being amortised evenly over its estimated useful life of twenty 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.

Fixtures, fittings & equipment	- 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2017

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 9 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>49,934</u>
AMORTISATION	
At 1 April 2016	42,434
Amortisation for year	<u>2,496</u>
At 31 March 2017	<u>44,930</u>
NET BOOK VALUE	
At 31 March 2017	<u>5,004</u>
At 31 March 2016	<u>7,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2017

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2016	60,819	88,797	149,616
Additions	-	38,000	38,000
Disposals	-	(21,800)	(21,800)
At 31 March 2017	<u>60,819</u>	<u>104,997</u>	<u>165,816</u>
DEPRECIATION			
At 1 April 2016	47,743	43,884	91,627
Charge for year	6,905	12,377	19,282
Eliminated on disposal	-	(4,087)	(4,087)
At 31 March 2017	<u>54,648</u>	<u>52,174</u>	<u>106,822</u>
NET BOOK VALUE			
At 31 March 2017	<u>6,171</u>	<u>52,823</u>	<u>58,994</u>
At 31 March 2016	<u>13,076</u>	<u>44,913</u>	<u>57,989</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	265,126	231,141
Other debtors	6,427	6,427
	<u>271,553</u>	<u>237,568</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	36,089	31,213
Trade creditors	194,295	145,817
Taxation and social security	6,093	19,310
Other creditors	125,705	66,717
	<u>362,182</u>	<u>263,057</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2017

8. RESERVES

	Retained earnings £
At 1 April 2016	233,878
Deficit for the year	(5,560)
Dividends	<u>(25,200)</u>
At 31 March 2017	<u><u>203,118</u></u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is E F P Mulvaney.

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.