

**REGISTERED NUMBER: 03727077 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**B.E.D. ELECTRICAL DISTRIBUTORS LIMITED**

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FOR THE YEAR ENDED 31 March 2020**

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**B.E.D. ELECTRICAL DISTRIBUTORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 March 2020**

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**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 2020**

		<b>31.3.20</b>	<b>31.3.19</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	<b>2,000</b>	3,500
Tangible assets	5	<b>576</b>	<b>2,941</b>
		<b><u>2,576</u></b>	<b><u>6,441</u></b>
<b>CURRENT ASSETS</b>			
Stocks		<b>173,000</b>	164,571
Debtors	6	<b>186,818</b>	190,647
Cash at bank and in hand		<b>41,629</b>	23,420
		<b><u>401,447</u></b>	<b><u>378,638</u></b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b><u>(247,614)</u></b>	<b><u>(223,924)</u></b>
<b>NET CURRENT ASSETS</b>		<b><u>153,833</u></b>	<b><u>154,714</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>156,409</u></b>	<b><u>161,155</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>10,000</b>	10,000
Retained earnings	8	<b>146,409</b>	151,155
<b>SHAREHOLDERS' FUNDS</b>		<b><u>156,409</u></b>	<b><u>161,155</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 2020**

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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 22 May 2020 and were signed on its behalf by:

E F P Mulvancy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 March 2020**

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**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 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.

**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.  
Plant and machinery etc - 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 2020

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 (2019 - 9 ) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>49,934</u>
<b>AMORTISATION</b>	
At 1 April 2019	46,434
Charge for year	<u>1,500</u>
At 31 March 2020	<u>47,934</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>2,000</u>
At 31 March 2019	<u>3,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 March 2020

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019	128,816
Disposals	(20,538)
At 31 March 2020	<u>108,278</u>
<b>DEPRECIATION</b>	
At 1 April 2019	125,875
Charge for year	2,365
Eliminated on disposal	(20,538)
At 31 March 2020	<u>107,702</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>576</u>
At 31 March 2019	<u>2,941</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	178,891	184,220
Other debtors	<u>7,927</u>	<u>6,427</u>
	<u>186,818</u>	<u>190,647</u>

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

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	13,606	4,186
Trade creditors	118,693	113,283
Taxation and social security	18,477	17,961
Other creditors	<u>96,838</u>	<u>88,494</u>
	<u>247,614</u>	<u>223,924</u>

## 8. RESERVES

	Retained earnings £
At 1 April 2019	151,155
Profit for the year	17,554
Dividends	(22,300)
At 31 March 2020	<u>146,409</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 March 2020**

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**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.