

REGISTERED NUMBER: 03727077 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

B.E.D. ELECTRICAL DISTRIBUTORS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

B.E.D. ELECTRICAL DISTRIBUTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2019**

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 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Intangible assets	4	3,500	5,000
Tangible assets	5	<u>2,941</u>	<u>32,574</u>
		<u>6,441</u>	<u>37,574</u>
CURRENT ASSETS			
Stocks		164,571	173,195
Debtors	6	190,647	210,490
Cash at bank and in hand		<u>23,420</u>	<u>10,627</u>
		<u>378,638</u>	<u>394,312</u>
CREDITORS			
Amounts falling due within one year	7	<u>(223,924)</u>	<u>(259,108)</u>
NET CURRENT ASSETS		<u>154,714</u>	<u>135,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>161,155</u>	<u>172,778</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings	8	<u>151,155</u>	<u>162,778</u>
SHAREHOLDERS' FUNDS		<u>161,155</u>	<u>172,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

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 20 May 2019 and were signed on its behalf by:

E F P Mulvaney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2019**

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 2019

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 (2018 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>49,934</u>
AMORTISATION	
At 1 April 2018	44,934
Charge for year	<u>1,500</u>
At 31 March 2019	<u>46,434</u>
NET BOOK VALUE	
At 31 March 2019	<u>3,500</u>
At 31 March 2018	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	165,816
Disposals	(37,000)
At 31 March 2019	<u>128,816</u>
DEPRECIATION	
At 1 April 2018	133,242
Charge for year	4,196
Eliminated on disposal	(11,563)
At 31 March 2019	<u>125,875</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,941</u>
At 31 March 2018	<u>32,574</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	184,220	204,063
Other debtors	<u>6,427</u>	<u>6,427</u>
	<u>190,647</u>	<u>210,490</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	4,186	11,794
Trade creditors	113,283	126,443
Taxation and social security	17,961	16,570
Other creditors	<u>88,494</u>	<u>104,301</u>
	<u>223,924</u>	<u>259,108</u>

8. RESERVES

	Retained earnings £
At 1 April 2018	162,778
Profit for the year	13,577
Dividends	(25,200)
At 31 March 2019	<u>151,155</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2019

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.