

A & A WHOLESALE SUPPLIES (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2007

DEAN STATHAM LLP

Chartered Accountants
29 King Street
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A & A WHOLESALE SUPPLIES (UK) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2006 TO 30 NOVEMBER 2007

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A & A WHOLESALE SUPPLIES (UK) LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

	Note	30 Nov 07 £	£	31 May 06 £	£
FIXED ASSETS	2				
Tangible assets			260,258		180,805
CURRENT ASSETS					
Stocks		556,024		-	
Debtors		375,290		760,152	
Cash at bank and in hand		4,203		-	
		<u>935,517</u>		<u>760,152</u>	
CREDITORS: Amounts falling due within one year	3	<u>791,934</u>		<u>543,179</u>	
NET CURRENT ASSETS			<u>143,583</u>		<u>216,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>403,841</u>		<u>397,778</u>
CREDITORS: Amounts falling due after more than one year	4		318,173		318,615
PROVISIONS FOR LIABILITIES			-		11,000
			<u>85,668</u>		<u>68,163</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			<u>85,568</u>		<u>68,063</u>
SHAREHOLDERS' FUNDS			<u>85,668</u>		<u>68,163</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

A & A WHOLESALE SUPPLIES (UK) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2007


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on
20/3/2008

A handwritten signature in black ink, appearing to read 'A R Laksari', enclosed within a large, loopy oval stroke.

A R Laksari
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

A & A WHOLESALE SUPPLIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2006 TO 30 NOVEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- 10% on cost
Fixtures & Fittings	- 15% on written down value
Motor Vehicles	- 25% on written down value
Equipment	- 25% on written down value

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

A & A WHOLESALE SUPPLIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2006 TO 30 NOVEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2006	253,804
Additions	<u>150,116</u>
At 30 November 2007	<u>403,920</u>
DEPRECIATION	
At 1 June 2006	72,999
Charge for period	<u>70,663</u>
At 30 November 2007	<u>143,662</u>
NET BOOK VALUE	
At 30 November 2007	<u>260,258</u>
At 31 May 2006	<u>180,805</u>

A & A WHOLESALE SUPPLIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2006 TO 30 NOVEMBER 2007

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	30 Nov 07	31 May 06
	£	£
Bank loans and overdrafts	154,714	97,296
Hire purchase agreements	<u>22,583</u>	<u>33,029</u>
	<u>177,297</u>	<u>130,325</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	30 Nov 07	31 May 06
	£	£
Hire purchase agreements	<u>5,173</u>	<u>35,615</u>

5. SHARE CAPITAL

Authorised share capital:

	30 Nov 07	31 May 06
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	30 Nov 07		31 May 06	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100