

**Abbreviated Accounts for the Year Ended 31 March 2015**

**for**

**ABRA WHOLESALLES LIMITED**



**BBK Partnership  
Chartered Accountants & Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ**

**ABRA WHOLESALERS LIMITED**  
**Contents of the Abbreviated Accounts**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**ABRA WHOLESALERS LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**DIRECTORS:**

T Thayananthan  
Ms B Thayananthan

**SECRETARY:**

Ms B Thayananthan

**REGISTERED OFFICE:**

5 Picketts Lock Lane  
Edmonton  
London  
N9 0AS

**REGISTERED NUMBER:**

04676700 (England and Wales)

**AUDITORS:**

BBK Partnership  
Chartered Accountants & Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

**ABRA WHOLESALERS LIMITED**  
**Strategic Report**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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The directors present their strategic report for the year ended 31 March 2015.

**REVIEW OF BUSINESS**

The Gross Profit increased by £492,663 at an average margin of 5.2% on a turnover that increased by 42% on the previous year.

Administration expenses increased by £534,145

Liquidity continues to improve from increases in both stock and debtors.

The net assets at the year end had increased by over £274,000 on the previous year.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth for the foreseeable future.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company's principal financial instruments comprise cash, short term deposits and various items such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to fund the company's operations as well as to manage working capital, liquidity and invest surplus cash.

The directors continue to assess the risks facing the company. Both the securing of new business and maintaining existing relationships are key to the company's success.

Other ongoing challenges are overhead costs control which are kept under regular review by the directors.

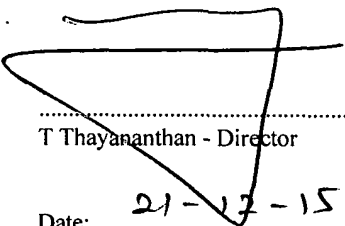
**FINANCIAL KEY PERFORMANCE INDICATORS**

The directors use the following key performance indicators to measure the success of the business:

Turnover : £49,575,827 ( 2014: £34,914,038)

Gross Profit: £2,583,574 ( 2014: £2,090,911)

**ON BEHALF OF THE BOARD:**

  
.....  
T Thayanathan - Director

Date: 21-12-15  
.....

**ABRA WHOLESALERS LIMITED**

**Report of the Directors  
FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report with the accounts of the company for the year ended 31 March 2015.

**DIVIDENDS**

The total distribution of dividends for the year ended 31 March 2015 will be £365,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

T Thayananthan  
Ms B Thayananthan

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

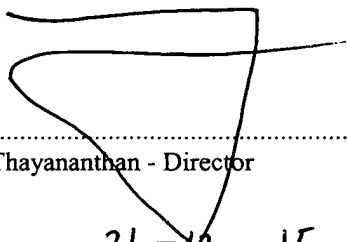
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, BBK Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
T Thayananthan - Director

Date: 21-12-15 .....

**Report of the Independent Auditors to  
Abra Wholesales Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages five to sixteen, together with the full financial statements of Abra Wholesales Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

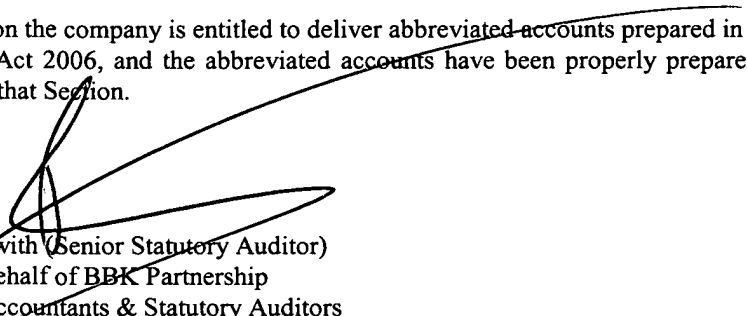
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Beckwith (Senior Statutory Auditor)  
for and on behalf of BBK Partnership  
Chartered Accountants & Statutory Auditors  
1 Beauchamp Court  
40 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

Date: 21 December 2015

**ABRA WHOLESALERS LIMITED**

**Abbreviated Profit and Loss Account  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	31.3.15 £	31.3.14 £
<b>TURNOVER</b>		49,575,827	34,914,038
Cost of sales and other operating income		(46,585,333)	(32,567,875)
		<u>2,990,494</u>	<u>2,346,163</u>
Administrative expenses		(2,161,307)	(1,627,162)
<b>OPERATING PROFIT</b>	3	829,187	719,001
Profit/loss on sale of tang fa		-	(4,864)
		<u>829,187</u>	<u>714,137</u>
Interest payable and similar charges	4	(16,306)	(10,614)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		812,881	703,523
Tax on profit on ordinary activities	5	(173,316)	(156,622)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>639,565</u></u>	<u><u>546,901</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

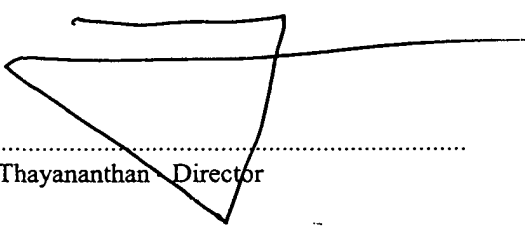
The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet**  
**31 MARCH 2015**

	Notes	31.3.15 £	31.3.14 £
<b>FIXED ASSETS</b>			
Tangible assets	7	437,242	474,934
Investments	8	-	15,001
		<u>437,242</u>	<u>489,935</u>
<b>CURRENT ASSETS</b>			
Stocks	9	3,050,551	2,346,570
Debtors	10	1,793,273	1,906,366
Cash at bank		-	438,425
		<u>4,843,824</u>	<u>4,691,361</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(3,400,529)	(3,797,678)
<b>NET CURRENT ASSETS</b>		<u>1,443,295</u>	<u>893,683</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,880,537</u>	<u>1,383,618</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(489,237)	(320,053)
<b>PROVISIONS FOR LIABILITIES</b>	16	(53,170)	-
<b>NET ASSETS</b>		<u><u>1,338,130</u></u>	<u><u>1,063,565</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	17	500,000	500,000
Profit and loss account	18	838,130	563,565
<b>SHAREHOLDERS' FUNDS</b>	20	<u><u>1,338,130</u></u>	<u><u>1,063,565</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 21-12-15 and were signed on its behalf by:

  
.....  
T Thayanathan Director

The notes form part of these abbreviated accounts



**ABRA WHOLESALERS LIMITED**

**Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	31.3.15 £	31.3.14 £
<b>Net cash (outflow)/inflow from operating activities</b>	1	(88,316)	785,641
<b>Returns on investments and servicing of finance</b>	2	(16,306)	(10,614)
<b>Taxation</b>		(175,316)	(154,992)
<b>Capital expenditure and financial investment</b>	2	(20,969)	(118,299)
<b>Equity dividends paid</b>		(365,000)	(365,000)
		(665,907)	136,736
<b>Financing</b>	2	(11,613)	(2,098)
<b>(Decrease)/increase in cash in the period</b>		(677,520)	134,638
<b>Reconciliation of net cash flow to movement in net debt</b>	3		
(Decrease)/increase in cash in the period		(677,520)	134,638
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		(117,255)	154,556
Change in net debt resulting from cash flows		(794,775)	289,194
<b>Movement in net debt in the period</b>		(794,775)	289,194
<b>Net debt at 1 April</b>		(113,208)	(402,402)
<b>Net debt at 31 March</b>		(907,983)	(113,208)

The notes form part of these abbreviated accounts

**ABRA WHOLESALERS LIMITED****Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2015****1. RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES**

	31.3.15	31.3.14
	£	£
Operating profit	829,187	719,001
Depreciation charges	73,662	78,727
(Increase)/decrease in stocks	(603,981)	155,903
Decrease/(increase) in debtors	241,346	(502,617)
(Decrease)/increase in creditors	(628,530)	334,627
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(88,316)</b>	<b>785,641</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	31.3.15	31.3.14
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest paid	(16,306)	(10,614)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(16,306)</b>	<b>(10,614)</b>
 <b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(35,970)	(125,163)
Sale of tangible fixed assets	-	6,864
Sale of fixed asset investments	15,001	-
<b>Net cash outflow for capital expenditure and financial investment</b>	<b>(20,969)</b>	<b>(118,299)</b>
 <b>Financing</b>		
Capital repayments in year	(57,828)	(6,088)
Amount withdrawn by directors	46,215	3,990
<b>Net cash outflow from financing</b>	<b>(11,613)</b>	<b>(2,098)</b>

The notes form part of these abbreviated accounts

**ABRA WHOLESALERS LIMITED**

**Notes to the Cash Flow Statement**

**FOR THE YEAR ENDED 31 MARCH 2015**

**3. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.4.14 £	Cash flow £	At 31.3.15 £
Net cash:			
Cash at bank	438,425	(438,425)	-
Bank overdrafts	-	(239,095)	(239,095)
	<u>438,425</u>	<u>(677,520)</u>	<u>(239,095)</u>
Debt:			
Finance leases	(147,282)	57,828	(89,454)
Debts falling due within one year	(173,756)	48,308	(125,448)
Debts falling due after one year	(230,595)	(223,391)	(453,986)
	<u>(551,633)</u>	<u>(117,255)</u>	<u>(668,888)</u>
Total	<u>(113,208)</u>	<u>(794,775)</u>	<u>(907,983)</u>

The notes form part of these abbreviated accounts

# ABRA WHOLESALERS LIMITED

## Notes to the Abbreviated Accounts FOR THE YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over the lease period
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

#### Stocks

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

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 2. STAFF COSTS

	31.3.15	31.3.14
	£	£
Wages and salaries	889,320	540,141
Social security costs	58,220	104,864
	<u>947,540</u>	<u>645,005</u>

The average monthly number of employees during the year was as follows:

	31.3.15	31.3.14
Administration and distribution	<u>69</u>	<u>60</u>

**ABRA WHOLESALERS LIMITED**

**Notes to the Abbreviated Accounts - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.15	31.3.14
	£	£
Hire of plant and machinery	2,661	2,059
Other operating leases	450,584	279,011
Depreciation - owned assets	73,662	78,727
Auditors' remuneration	12,225	11,500
	<u>          </u>	<u>          </u>
Directors' remuneration	14,214	15,739
	<u>          </u>	<u>          </u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	31.3.15	31.3.14
	£	£
Bank interest and overdraft	16,082	10,438
Interest on overdue tax	224	176
	<u>          </u>	<u>          </u>
	16,306	10,614
	<u>          </u>	<u>          </u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.15	31.3.14
	£	£
Current tax:		
UK corporation tax	173,316	156,622
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	173,316	156,622
	<u>          </u>	<u>          </u>

**ABRA WHOLESALERS LIMITED**

**Notes to the Abbreviated Accounts - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**5. TAXATION - continued**

**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.15 £	31.3.14 £
Profit on ordinary activities before tax	<u>812,881</u>	<u>703,523</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2014 - 23%)	170,705	161,810
Effects of:		
Expenses not deductible for tax purposes	315	40
Capital allowances in excess of depreciation	-	(15,300)
Depreciation in excess of capital allowances	3,963	-
Other tax adjustments	-	(846)
Marginal rate Relief	(1,667)	-
Deferred Tax movement	-	10,918
Current tax charge	<u>173,316</u>	<u>156,622</u>

**6. DIVIDENDS**

	31.3.15 £	31.3.14 £
Final	<u>365,000</u>	<u>365,000</u>

**7. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2014	55,768	153,799	594,038	93,438	897,043
Additions	-	2,795	33,175	-	35,970
At 31 March 2015	<u>55,768</u>	<u>156,594</u>	<u>627,213</u>	<u>93,438</u>	<u>933,013</u>
<b>DEPRECIATION</b>					
At 1 April 2014	11,154	58,243	301,744	50,968	422,109
Charge for year	3,718	14,753	48,820	6,371	73,662
At 31 March 2015	<u>14,872</u>	<u>72,996</u>	<u>350,564</u>	<u>57,339</u>	<u>495,771</u>
<b>NET BOOK VALUE</b>					
At 31 March 2015	<u>40,896</u>	<u>83,598</u>	<u>276,649</u>	<u>36,099</u>	<u>437,242</u>
At 31 March 2014	<u>44,614</u>	<u>95,556</u>	<u>292,294</u>	<u>42,470</u>	<u>474,934</u>

**ABRA WHOLESALERS LIMITED**

**Notes to the Abbreviated Accounts - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**7. TANGIBLE FIXED ASSETS - continued**

The net book value of other tangible fixed assets includes £142,755 (2014: £157,763) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £24,552 (2014: £27,840) for the year.

**8. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 April 2014	15,001
Disposals	(15,001)
	<u>          </u>
At 31 March 2015	-
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	-
	<u>          </u>
At 31 March 2014	<u>15,001</u>

**9. STOCKS**

	31.3.15 £	31.3.14 £
Finished goods	<u>3,050,551</u>	<u>2,346,570</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.15 £	31.3.14 £
Trade debtors	1,126,788	1,285,598
Other debtors	253,000	511,728
VAT	122,624	-
Prepayments and accrued income	290,861	109,040
	<u>1,793,273</u>	<u>1,906,366</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.15 £	31.3.14 £
Bank loans and overdrafts (see note 13)	364,543	173,756
Finance leases (see note 14)	54,203	57,824
Trade creditors	2,685,003	3,295,250
Tax	196,874	198,874
Social security and other taxes	33,059	14,359
Directors' current accounts	50,737	4,522
Accrued expenses	16,110	53,093
	<u>3,400,529</u>	<u>3,797,678</u>

**ABRA WHOLESALERS LIMITED**

**Notes to the Abbreviated Accounts - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.15	31.3.14
	£	£
Bank loans (see note 13)	453,986	230,595
Finance leases (see note 14)	35,251	89,458
	<u>489,237</u>	<u>320,053</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.15	31.3.14
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	239,095	-
Bank loans and overdrafts	125,448	173,756
	<u>364,543</u>	<u>173,756</u>
Amounts falling due between one and two years:		
Bank loans	453,986	230,595
	<u>453,986</u>	<u>230,595</u>

**14. OBLIGATIONS UNDER LEASING AGREEMENTS**

	31.3.15	31.3.14
	£	£
Gross obligations repayable:	<u>          </u>	<u>          </u>
Finance charges repayable:		
Within one year	(54,203)	(57,824)
Between one and five years	(35,251)	(89,458)
	<u>(89,454)</u>	<u>(147,282)</u>
Net obligations repayable:		
Within one year	54,203	57,824
Between one and five years	35,251	89,458
	<u>89,454</u>	<u>147,282</u>



**ABRA WHOLESALERS LIMITED**

**Notes to the Abbreviated Accounts - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**14. OBLIGATIONS UNDER LEASING AGREEMENTS - continued**

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	31.3.15	31.3.14
	£	£
Expiring:		
Within one year	514,045	436,160
Between one and five years	2,243,106	1,744,640
	<u>2,757,151</u>	<u>2,180,800</u>

Rent is subject to review in September 2016.

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.15	31.3.14
	£	£
Bank loans	<u>579,434</u>	<u>404,351</u>

Bank loans are secured by a fixed and floating charge over the assets of the company.

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

**16. PROVISIONS FOR LIABILITIES**

	31.3.15	31.3.14
	£	£
Deferred tax	<u>53,170</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>53,170</u>
Balance at 31 March 2015		<u>53,170</u>

**17. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	31.3.15	31.3.14
			£	£
500,000	Share capital 1	£1	<u>500,000</u>	<u>500,000</u>

**ABRA WHOLESALERS LIMITED**

**Notes to the Abbreviated Accounts - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**18. RESERVES**

	Profit and loss account £
At 1 April 2014	563,565
Profit for the year	639,565
Dividends	(365,000)
At 31 March 2015	<u>838,130</u>

**19. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr T Thayananthan and Mrs B.Thayananthan..

**20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.3.15 £	31.3.14 £
Profit for the financial year	639,565	546,901
Dividends	(365,000)	(365,000)
<b>Net addition to shareholders' funds</b>	<u>274,565</u>	<u>181,901</u>
Opening shareholders' funds	1,063,565	881,664
<b>Closing shareholders' funds</b>	<u><u>1,338,130</u></u>	<u><u>1,063,565</u></u>