

COMPANY REGISTRATION NUMBER 5631568

**THE WHOLESALE (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2010**

TUESDAY



"ASSUXVYE"

A22

19/07/2011

237

COMPANIES HOUSE

THE WHOLESALE (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

THE WHOLESALER (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	34,000	40,800
Tangible assets		<u>6,117</u>	<u>5,170</u>
		40,117	45,970
CURRENT ASSETS			
Debtors		106,481	96,922
Cash at bank and in hand		<u>21,408</u>	<u>18,888</u>
		127,889	115,810
CREDITORS Amounts falling due within one year		<u>100,681</u>	<u>93,637</u>
NET CURRENT ASSETS		27,208	22,173
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,325</u>	<u>68,143</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>67,323</u>	<u>68,141</u>
SHAREHOLDERS' FUNDS		<u>67,325</u>	<u>68,143</u>

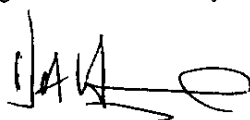
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6/7/11, and are signed on their behalf by



MR D HEASMAN
Director

Company Registration Number 5631568

The notes on pages 2 to 3 form part of these abbreviated accounts

THE WHOLESALE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Amortisation

Amortisation 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

Goodwill - Straight line over 10 years

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

Motor Vehicles - 25% Reducing Balance
Equipment - 25% Reducing Balance

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

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

THE WHOLESALE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2010	68,000	15,053	83,053
Additions	-	3,699	3,699
Disposals	-	(2,300)	(2,300)
At 31 December 2010	68,000	16,452	84,452
DEPRECIATION			
At 1 January 2010	27,200	9,883	37,083
Charge for year	6,800	2,205	9,005
On disposals	-	(1,753)	(1,753)
At 31 December 2010	34,000	10,335	44,335
NET BOOK VALUE			
At 31 December 2010	34,000	6,117	40,117
At 31 December 2009	40,800	5,170	45,970

3 TRANSACTIONS WITH THE DIRECTORS

The following directors had loans from the company during the year. The movement on these loans are as follows

	Maximum in year £	Amount outstanding 2010 £	2009 £
Mr D Heasman	60,206	27,172	24,741
Mrs S Nayler	70,535	34,483	28,431

Interest has been charged on these loans at 4.75% to March 2010 and 4% for the remainder of the year in line with HMRC Guidelines

4 SHARE CAPITAL

Authorised share capital

	2010 £	2009 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	2	2	2	2