

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

FOR

ELECTRICAL WHOLESALE SPECIALISTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

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ELECTRICAL WHOLESALE SPECIALISTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS:

Mr E Evans
Mr S Vincent
Mr H Evans
Mr T Evans

SECRETARY:

Mr S Morris

REGISTERED OFFICE:

Unit 9 Llan Coed Court
Llandarcy Business Centre
Neath
SA10 6FG

REGISTERED NUMBER:

05814800 (England and Wales)

ACCOUNTANTS:

WBV Limited
The Third Floor
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ELECTRICAL WHOLESALE SPECIALISTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Electrical Wholesale Specialists Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Electrical Wholesale Specialists Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Electrical Wholesale Specialists Limited and state those matters that we have agreed to state to the Board of Directors of Electrical Wholesale Specialists Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Electrical Wholesale Specialists Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Electrical Wholesale Specialists Limited. You consider that Electrical Wholesale Specialists Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Electrical Wholesale Specialists Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WBV Limited
The Third Floor
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

16 December 2015

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>15,934</u>		<u>23,836</u>
			15,934		23,836
CURRENT ASSETS					
Stocks		105,000		102,273	
Debtors		206,861		173,283	
Cash at bank and in hand		<u>3,760</u>		<u>1,712</u>	
		315,621		277,268	
CREDITORS					
Amounts falling due within one year	4	<u>282,223</u>		<u>249,203</u>	
NET CURRENT ASSETS			<u>33,398</u>		<u>28,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,332		51,901
CREDITORS					
Amounts falling due after more than one year	4		<u>1,385</u>		<u>3,045</u>
NET ASSETS			<u>47,947</u>		<u>48,856</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
CAPITAL AND RESERVES					
Called up share capital	5		20,100		20,100
Profit and loss account			<u>27,847</u>		<u>28,756</u>
SHAREHOLDERS' FUNDS			<u>47,947</u>		<u>48,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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)

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

The financial statements were approved by the Board of Directors on 16 December 2015 and were signed on its behalf by:

Mr H Evans - Director

The notes form part of these abbreviated accounts

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its expected useful life of one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>300</u>
AMORTISATION	
At 1 April 2014 and 31 March 2015	<u>300</u>
NET BOOK VALUE	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	52,247
Additions	306
Disposals	<u>(3,228)</u>
At 31 March 2015	<u>49,325</u>
DEPRECIATION	
At 1 April 2014	28,411
Charge for year	8,210
Eliminated on disposal	<u>(3,230)</u>
At 31 March 2015	<u>33,391</u>
NET BOOK VALUE	
At 31 March 2015	<u>15,934</u>
At 31 March 2014	<u>23,836</u>

4. CREDITORS

Creditors include an amount of £ 2,984 (2014 - £ 4,644) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
20,000	Ordinary	£1	20,000	20,000
100	Ordinary A	£1	100	100
			<u>20,100</u>	<u>20,100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	2015 £	2014 £
Mr T Evans		
Balance outstanding at start of year	-	63
Amounts advanced	35	-
Amounts repaid	-	(63)
Balance outstanding at end of year	<u>35</u>	<u>-</u>
Mr E Evans		
Balance outstanding at start of year	534	225
Amounts advanced	309	309
Amounts repaid	-	-
Balance outstanding at end of year	<u>843</u>	<u>534</u>
Mr H Evans		
Balance outstanding at start of year	112	112
Amounts advanced	16	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>128</u>	<u>112</u>

Amounts due from the directors are interest free and repayable on demand.

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.