

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

A & G Electrical Distributors Limited

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for the Year Ended 31 March 2014**

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Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		9,000		12,000
Tangible assets	3		<u>22,046</u>		<u>37,620</u>
			31,046		49,620
CURRENT ASSETS					
Stocks		40,000		40,400	
Debtors		174,312		162,464	
Cash at bank and in hand		<u>27,096</u>		<u>37,204</u>	
		241,408		240,068	
CREDITORS					
Amounts falling due within one year		<u>211,573</u>		<u>242,064</u>	
NET CURRENT ASSETS/(LIABILITIES)			29,835		(1,996)
TOTAL ASSETS LESS CURRENT LIABILITIES			60,881		47,624
CREDITORS					
Amounts falling due after more than one year			(20,000)		(6,357)
PROVISIONS FOR LIABILITIES			(3,136)		-
NET ASSETS			37,745		41,267
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>37,645</u>		<u>41,167</u>
SHAREHOLDERS' FUNDS			37,745		41,267

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (b) 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.

Abbreviated Balance Sheet - continued
31 March 2014

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 2014 and were signed on its behalf by:

G Pinnell - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

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).

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 2007, is being amortised evenly over its estimated useful life of ten years.

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	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued by the directors estimates..

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.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>30,000</u>
AMORTISATION	
At 1 April 2013	18,000
Amortisation for year	<u>3,000</u>
At 31 March 2014	<u>21,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>9,000</u>
At 31 March 2013	<u>12,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2013	
and 31 March 2014	<u>74,092</u>
DEPRECIATION	
At 1 April 2013	36,472
Charge for year	<u>15,574</u>
At 31 March 2014	<u>52,046</u>
NET BOOK VALUE	
At 31 March 2014	<u>22,046</u>
At 31 March 2013	<u>37,620</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

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