

Company Registration No. 01591325 (England and Wales)

**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
**FINANCIAL STATEMENTS**

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**FOR THE YEAR ENDED 30 APRIL 2017**

**PAGES FOR FILING WITH REGISTRAR**

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**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
**COMPANY INFORMATION**

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<b>Directors</b>	Mr Alastair Powell Mr Michael Powell
<b>Secretary</b>	Mrs Janice Robson
<b>Company number</b>	01591325
<b>Registered office</b>	Riverside Park Road Middlesbrough TS2 1QW

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<b>Auditor</b>	Chipchase Nelson 5/6 Kensington Cockton Hill Road Bishop Auckland Co Durham DL14 6HX
<b>Business address</b>	Riverside Park Road Middlesbrough TS2 1QW
<b>Bankers</b>	HSBC Bank Plc 25 High Street Stokesley Middlesbrough TS9 5AD

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**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
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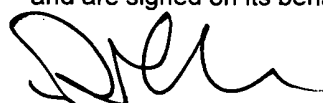
**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
**BALANCE SHEET**  
**AS AT 30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3	34,331		40,977	
Investment properties	4	1,401,780		679,538	
		<u>1,436,111</u>		<u>720,515</u>	
<b>Current assets</b>					
Stocks		363,992		293,136	
Debtors	5	1,092,220		702,528	
Cash at bank and in hand		2,353,109		3,207,321	
		<u>3,809,321</u>		<u>4,202,985</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(480,771)</u>		<u>(561,803)</u>	
<b>Net current assets</b>		<u>3,328,550</u>		<u>3,641,182</u>	
<b>Total assets less current liabilities</b>		<u>4,764,661</u>		<u>4,361,697</u>	
<b>Provisions for liabilities</b>		<u>(5,097)</u>		<u>(5,986)</u>	
<b>Net assets</b>		<u>4,759,564</u>		<u>4,355,711</u>	
<b>Capital and reserves</b>					
Called up share capital	7	1,000		1,000	
Profit and loss reserves		4,758,564		4,354,711	
<b>Total equity</b>		<u>4,759,564</u>		<u>4,355,711</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22 January 2018 and are signed on its behalf by:



Mr Alastair Powell  
**Director**

**Company Registration No. 01591325**

**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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**1 Accounting policies**

**Company information**

Superlec Electrical Distributors Limited is a private company limited by shares incorporated in England and Wales. The registered office is Riverside Park Road, Middlesbrough, TS2 1QW.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	- 15% on cost
Motor vehicles	- 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED  
(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2017**

**1 Accounting policies**

**(Continued)**

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.7 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED  
(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.10 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**1 Accounting policies**

**(Continued)**

**1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 17 (2016 - 15).

**3 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2016	144,267
Additions	10,995
Disposals	(27,791)
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At 30 April 2017	127,471
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<b>Depreciation and impairment</b>	
At 1 May 2016	103,262
Depreciation charged in the year	13,506
Eliminated in respect of disposals	(23,628)
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At 30 April 2017	93,140
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<b>Carrying amount</b>	
At 30 April 2017	34,331
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At 30 April 2016	40,977
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**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED**  
**(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2017**

**4 Investment property**

	<b>2017</b>
	<b>£</b>
<b>Fair value</b>	
At 1 May 2016	679,538
Additions	722,242
	<hr/>
At 30 April 2017	1,401,780
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~~Investment property comprises properties for use in operating leases. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. Operating lease income during the year was £98,218 (2016:£38,979).~~

**5 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,047,570	679,959
Other debtors	44,650	22,569
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	1,092,220	702,528
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**6 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	258,410	252,261
Corporation tax	69,533	58,062
Other taxation and social security	43,528	36,019
Other creditors	109,300	215,461
	<hr/>	<hr/>
	480,771	561,803
	<hr/>	<hr/>

**7 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>

**SUPERLEC ELECTRICAL DISTRIBUTORS LIMITED  
(FORMERLY BILCOURT ELECTRICAL DISTRIBUTORS LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2017**

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**8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Stephen Hutton.  
The auditor was Chipchase Nelson.

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