

REGISTERED NUMBER: 02939313 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Target Electrical Supplies (Preston) Ltd

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for the Year Ended 30 June 2017**

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Target Electrical Supplies (Preston) Ltd

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS:

Ms L Byrne
Mr A Byrne
Mr G Benson

SECRETARY:

Mr G Lawson

REGISTERED OFFICE:

St Thomas School
St Thomas Street
Preston
Lancashire
PR1 1JU

REGISTERED NUMBER:

02939313 (England and Wales)

ACCOUNTANTS:

Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF

Target Electrical Supplies (Preston) Ltd (Registered number: 02939313)

**Balance Sheet
30 June 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		42,845		44,121
CURRENT ASSETS					
Stocks	5	79,622		69,412	
Debtors	6	264,164		224,801	
Cash at bank and in hand		<u>12,815</u>		<u>10,099</u>	
		356,601		304,312	
CREDITORS					
Amounts falling due within one year	7	<u>253,230</u>		<u>207,992</u>	
NET CURRENT ASSETS			<u>103,371</u>		<u>96,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>146,216</u>		<u>140,441</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>146,116</u>		<u>140,341</u>
SHAREHOLDERS' FUNDS			<u>146,216</u>		<u>140,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 March 2018 and were signed on its behalf by:

Ms L Byrne - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Target Electrical Supplies (Preston) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2016	74,202	9,566	22,662	106,430
Additions	-	-	650	650
At 30 June 2017	<u>74,202</u>	<u>9,566</u>	<u>23,312</u>	<u>107,080</u>
DEPRECIATION				
At 1 July 2016	31,199	9,367	21,743	62,309
Charge for year	1,484	50	392	1,926
At 30 June 2017	<u>32,683</u>	<u>9,417</u>	<u>22,135</u>	<u>64,235</u>
NET BOOK VALUE				
At 30 June 2017	<u>41,519</u>	<u>149</u>	<u>1,177</u>	<u>42,845</u>
At 30 June 2016	<u>43,003</u>	<u>199</u>	<u>919</u>	<u>44,121</u>

5. **STOCKS**

	2017 £	2016 £
Stocks	<u>79,622</u>	<u>69,412</u>

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

	2017 £	2016 £
Trade debtors	260,884	220,456
Prepayments and accrued income	3,280	4,345
	<u>264,164</u>	<u>224,801</u>

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

	2017 £	2016 £
Trade creditors	1,295	2,929
Amounts owed to group undertakings	170,358	134,632
Tax	42,399	41,888
Social security and other taxes	32,305	23,630
Accruals and deferred income	6,873	4,913
	<u>253,230</u>	<u>207,992</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	6,840	2,412
Between one and five years	<u>11,367</u>	<u>8,758</u>
	<u>18,207</u>	<u>11,170</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

9. ULTIMATE CONTROLLING PARTY

The controlling party is Target Electrical Supplies Ltd -Registered in UK.

The ultimate controlling party is Ms L Byrne.

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.