### **COMPANY REGISTRATION NUMBER 04151495**

# A-Z ELECTRICAL & HARDWARE LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2013

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LD2 23/12/2013 #97

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 MARCH 2013

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# **ABBREVIATED BALANCE SHEET**

### 31 MARCH 2013

		2013		2012	
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			15,129		18,361
Tangible assets			8,474		26,626
			23,603		44,987
CURRENT ASSETS					
Stocks		176,704		203,570	
Debtors		112,235		137,752	
Cash at bank and in hand		28,286		57,734	
		317,225		399,056	
CREDITORS: Amounts falling due					
within one year		203,167		295,954	
NET CURRENT ASSETS			114,058		103,102
TOTAL ASSETS LESS CURRENT					
LIABILITIES			137,661		148,089
CREDITORS: Amounts falling due					
after more than one year			6,100		18,567
PROVISIONS FOR LIABILITIES			3,275		3,275
			128,286		126,247
			<u></u>		· · · · · · · · · · · · · · · · · · ·
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			128,186		126,147
SHAREHOLDERS' FUNDS			128,286		126,247
			-		

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

### ABBREVIATED BALANCE SHEET (continued)

### 31 MARCH 2013

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 19 December 2013

R Saggar (

Company Registration Number 04151495

The notes on pages 3 to 5 form part of these abbreviated accounts

### NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MARCH 2013

### 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 receivable for goods and services, exclusive of Value Added Tax and trade discounts

### Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities

### 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

Over 16 years

### 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

Plant & Machinery

20% Straight Line

Motor Vehicles

25% Straight Line

Equipment

- 20% Straight Line

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

### **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

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

### NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MARCH 2013

### 1. ACCOUNTING POLICIES (continued)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### 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.

### 2. FIXED ASSETS

	Intangible	Tangıble	
	Assets	Assets	Total
	£	£	£
COST			
At 1 April 2012	51,715	147,540	199,255
Additions	_	1,614	1,614
Disposals	_	(47,432)	(47,432)
At 31 March 2013	51,715	101,722	153,437
At 51 March 2015			
DEPRECIATION			
At 1 April 2012	33,354	120,914	154,268
Charge for year	3,232	6,106	9,338
On disposals	· –	(33,772)	(33,772)
At 31 March 2013	36,586	93,248	129,834
NET BOOK VALUE			
At 31 March 2013	15,129	8,474	23,603
At 31 March 2012	18,361	26,626	44,987

### NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MARCH 2013

### 3. RELATED PARTY TRANSACTIONS

Flunch London Limited is a company in which R Saggar is a director and shareholder During the year the company charged management fees of £15,000 (2012 £6,250) to Flunch London Limited At the balance sheet date £Nil (2012 £3,000) was due from the company

At the balance sheet date, the amount due to the director R Saggar was £20,000 (2012 £62,115)

Dividends of £20,000 (2012 £5,000) were paid to R Saggar who is a director and sole shareholder of the company

The company made contributions to the personal pension plan of A Saggar during the year amounting to £318 (2012 £1,271)

The company was controlled by the directors both in 2013 and 2012

### 4. SHARE CAPITAL

### Authorised share capital:

100 Ordinary shares of £1 each		2013 £ 100		2012 £ 100
Allotted, called up and fully paid:				
	2013 No	£	2012 No	£
100 Ordinary shares of £1 each	100	100	100	100