

REGISTERED NUMBER: 06752368 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
ROUND ELECTRICAL DISTRIBUTION LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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ROUND ELECTRICAL DISTRIBUTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017**

DIRECTOR: I Round

SECRETARY: Mrs L Round

REGISTERED OFFICE: Unit 3 & 4
Construction House
Gaerwen Industrial Estate
Gaerwen
Anglesey
LL60 6HR

REGISTERED NUMBER: 06752368 (England and Wales)

ACCOUNTANTS: Williams Denton Cyf
Chartered Certified Accountants
Glaslyn Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BALANCE SHEET
28 FEBRUARY 2017

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Tangible assets	4	61,170	13,570
CURRENT ASSETS			
Stocks		66,719	49,692
Debtors	5	139,716	103,320
Cash at bank and in hand		125,703	161,617
		<u>332,138</u>	<u>314,629</u>
CREDITORS			
Amounts falling due within one year	6	(173,935)	(161,364)
NET CURRENT ASSETS		<u>158,203</u>	<u>153,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		219,373	166,835
CREDITORS			
Amounts falling due after more than one year	7	(49,302)	-
PROVISIONS FOR LIABILITIES		<u>(10,206)</u>	<u>(2,438)</u>
NET ASSETS		<u>159,865</u>	<u>164,397</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		159,765	164,297
SHAREHOLDERS' FUNDS		<u>159,865</u>	<u>164,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 20 July 2017 and were signed by:

I Round - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Round Electrical Distribution 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and Straight line over 4 years

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2016	30,748
Additions	68,762
At 28 February 2017	99,510
DEPRECIATION	
At 1 March 2016	17,178
Charge for year	21,162
At 28 February 2017	38,340
NET BOOK VALUE	
At 28 February 2017	61,170
At 29 February 2016	13,570

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 March 2016	15,850
Additions	68,762
Transfer to ownership	(15,850)
At 28 February 2017	68,762
DEPRECIATION	
At 1 March 2016	10,835
Charge for year	17,191
Transfer to ownership	(10,835)
At 28 February 2017	17,191
NET BOOK VALUE	
At 28 February 2017	51,571
At 29 February 2016	5,015

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	139,361	102,939
Other debtors	355	381
	<u>139,716</u>	<u>103,320</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Hire purchase contracts	5,568	1,410
Trade creditors	105,968	94,699
Taxation and social security	33,906	45,013
Other creditors	28,493	20,242
	<u>173,935</u>	<u>161,364</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>49,302</u>	<u>-</u>

8. FIRST YEAR ADOPTION

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS102 Section 1A Small Entities. The date of transition is 1 March 2015.

The transition has not resulted in any changes to the accounting policies used previously.

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.