Registered Number 02426413

PAL Electrical Wholesale Ltd

Abbreviated Accounts

31 December 2011

Company Information

Registered Office:
Unit 5c
Delta Drive
Tewkesbury
Gloucestershire
GL20 8HB

Reporting Accountants:
Grant & Co (Accountants) Ltd

7 Ullenwood Court
Ullenwood
Cheltenham
Gloucestershire
GL53 9QS

PAL Electrical Wholesale Ltd **Registered Number 02426413**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		8,328		18,075
			8,328		18,075
Current assets					
Stocks		2,250		2,250	
Debtors		31,479		77,669	
Cash at bank and in hand		52,452		310,086	
Total current assets		86,181		390,005	
Creditors: amounts falling due within one year		(54,788)		(182,506)	
Net current assets (liabilities)			31,393		207,499
Total assets less current liabilities			39,721		225,574
Provisions for liabilities			(1,392)		(500)
Total net assets (liabilities)			38,329		225,074
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			37,329		224,074
Shareholders funds			38,329		225,074

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 March 2012

And signed on their behalf by:
Mr J Doughty, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

Deferred tax

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

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 January 2011	33,317
Additions	9,800
Disposals	(31,734)
At 31 December 2011	11,383

Depreciation

Depreciation	
At 01 January 2011	15,242
Charge for year	1,788
On disposals	(13,975)
At 31 December 2011	3,055
Net Book Value	
At 31 December 2011	8,328
At 31 December 2010	18,075

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	0