

Registered number
2628126

Elec-Mec (Wholesale) Limited

Abbreviated Accounts

31 July 2007

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Elec-Mec (Wholesale) Limited
Independent auditors' Report

Independent auditors' report to Elec-Mec (Wholesale) Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended [date] prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



Champney Myers
Registered auditors

1 September 2008

Elec-Mec (Wholesale) Limited
Abbreviated Balance Sheet
as at 31 July 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	12,469	12,469
Tangible assets	3	143,066	164,677
		<u>155,535</u>	<u>177,146</u>
Current assets			
Stocks		246,790	227,006
Debtors	4	293,552	844,454
Investments held as current assets		-	-
Cash at bank and in hand		2,849,472	2,227,533
		<u>3,389,814</u>	<u>3,298,993</u>
Creditors: amounts falling due within one year		(1,348,434)	(1,443,487)
Net current assets		<u>2,041,380</u>	<u>1,855,506</u>
Total assets less current liabilities		<u>2,196,915</u>	<u>2,032,652</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
Net assets		<u>2,196,915</u>	<u>2,032,652</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		2,196,815	2,032,552
Shareholders' funds		<u>2,196,915</u>	<u>2,032,652</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Mr P Gami
Director

Approved by the board on 1 September 2008

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

2 Intangible fixed assets **£**

Cost

At 1 August 2006	12,469
Additions	-
Disposals	-
At 31 July 2007	<u>12,469</u>

Amortisation

At 1 August 2006	-
Provided during the year	-
On disposals	-
At 31 July 2007	<u>-</u>

Net book value

At 31 July 2007	<u>12,469</u>
At 31 July 2006	<u>12,469</u>

3 Tangible fixed assets **£**

Cost

At 1 August 2006	549,264
Additions	26,077
Surplus on revaluation	-
Disposals	-
At 31 July 2007	<u>575,341</u>

Depreciation

At 1 August 2006	384,587
Charge for the year	47,688
Surplus on revaluation	-
On disposals	-
At 31 July 2007	<u>432,275</u>

Net book value

At 31 July 2007	<u>143,066</u>
At 31 July 2006	<u>164,677</u>

4 Debtors **2007** **2006**
£ **£**

Debtors include

Amounts due after more than one year	<u>-</u>	<u>-</u>
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5 Loans **2007** **2006**

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

			£	£
Creditors include				
Amounts falling due for payment after more than five years			-	-
Secured bank loans			-	-
6 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			1,000	1,000
			-	-
			1,000	1,000
			-	-
			1,000	1,000
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	-	-	-	-
			100	100
	-	-	-	-
			100	100

7 Transactions with directors

The company premises are rented from the Directors at open market value