

AMENDED

Registered number
2628126

ELEC-MEC (WHOLESALE) LTD

Abbreviated Accounts

31 July 2011

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COMPANIES HOUSE

ELEC-MEC (WHOLESALE) LTD**Registered number:** 2628126**Abbreviated Balance Sheet
as at 31 July 2011**

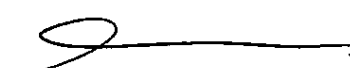
	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	5,858	11,559
Tangible assets	3	55,065	68,831
		<u>60,923</u>	<u>80,390</u>
Current assets			
Stocks		606,241	570,996
Debtors		379,033	214,414
Cash at bank and in hand		2,174,023	2,658,053
		<u>3,159,297</u>	<u>3,443,463</u>
Creditors: amounts falling due within one year		<u>(691,127)</u>	<u>(1,523,926)</u>
Net current assets		2,468,170	1,919,537
Net assets		<u>2,529,093</u>	<u>1,999,927</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		2,528,993	1,999,827
Shareholders' funds		<u>2,529,093</u>	<u>1,999,927</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr P Gami

Director

Approved by the board on 24 April 2012

ELEC-MEC (WHOLESALE) LTD
Notes to the Abbreviated Accounts
for the year ended 31 July 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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	20% straight line
Motor vehicles	25% straight line

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) LTD
Notes to the Abbreviated Accounts
for the year ended 31 July 2011

2 Intangible fixed assets

£

Cost

At 1 August 2010

22,961

At 31 July 2011

22,961

Amortisation

At 1 August 2010

11,402

Provided during the year

5,701

At 31 July 2011

17,103

Net book value

At 31 July 2011

5,858

At 31 July 2010

11,559

3 Tangible fixed assets

£

Cost

At 1 August 2010

592,604

At 31 July 2011

592,604

Depreciation

At 1 August 2010

523,773

Charge for the year

13,766

At 31 July 2011

537,539

Net book value

At 31 July 2011

55,065

At 31 July 2010

68,831

4 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

-

100

100