
C M ELECTRICAL WHOLESALERS LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

C M ELECTRICAL WHOLESALERS LTD

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF C M ELECTRICAL WHOLESALERS LTD FOR THE YEAR ENDED 31 MAY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C M Electrical Wholesalers Limited for the year ended 31 May 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of C M Electrical Wholesalers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of C M Electrical Wholesalers Limited and state those matters that we have agreed to state to the Board of directors of C M Electrical Wholesalers Limited as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C M Electrical Wholesalers Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that C M Electrical Wholesalers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that C M Electrical Wholesalers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of C M Electrical Wholesalers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Unadkat & Co

Chartered Accountants

12 The Wharf
16 Bridge Street
Birmingham
B1 2JS

31 August 2016

C M ELECTRICAL WHOLESALERS LTD
REGISTERED NUMBER: 07403821

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		216,000		230,400
Tangible assets	3		7,396		9,573
			223,396		239,973
CURRENT ASSETS					
Stocks		767,000		717,250	
Debtors		132,037		144,761	
Cash at bank and in hand		40,537		69,675	
		939,574		931,686	
CREDITORS: amounts falling due within one year		(824,595)		(748,632)	
NET CURRENT ASSETS			114,979		183,054
TOTAL ASSETS LESS CURRENT LIABILITIES			338,375		423,027
CREDITORS: amounts falling due after more than one year			(290,000)		(350,000)
PROVISIONS FOR LIABILITIES					
Deferred tax			(946)		(1,273)
NET ASSETS			47,429		71,754
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Profit and loss account			47,129		71,454
SHAREHOLDERS' FUNDS			47,429		71,754

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

C M ELECTRICAL WHOLESALERS LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

T Mehmi
Director

Date: 31 August 2016

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015 and 31 May 2016	<u>288,000</u>
Amortisation	
At 1 June 2015	57,600
Charge for the year	<u>14,400</u>
At 31 May 2016	<u>72,000</u>
Net book value	
At 31 May 2016	<u><u>216,000</u></u>
At 31 May 2015	<u><u>230,400</u></u>

C M ELECTRICAL WHOLESALERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015 and 31 May 2016	<u>21,710</u>
Depreciation	
At 1 June 2015	12,137
Charge for the year	<u>2,177</u>
At 31 May 2016	<u>14,314</u>
Net book value	
At 31 May 2016	<u>7,396</u>
At 31 May 2015	<u>9,573</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>

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.