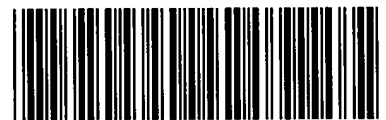


COMPANY REGISTRATION NUMBER 07142756

MAYNE ELECTRICAL SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 JULY 2015

CW SOPER FCCA
Chartered Certified Accountant
The Coach House
Montpelier Mews
61 - 63 High Street South
Dunstable
Beds
LU6 3SH

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MAYNE ELECTRICAL SUPPLIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

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MAYNE ELECTRICAL SUPPLIES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr. K. Debrick

Company secretary

Mr. M. Debrick

Registered office

80 Birchwood Avenue
Hatfield
Hertfordshire
AL10 0PS

Accountants

CW Soper FCCA
Chartered Certified Accountant
The Coach House
Montpelier Mews
61 - 63 High Street South
Dunstable
Beds
LU6 3SH

Bankers

Barclays Bank Plc
High Street North
Dunstable
Beds

MAYNE ELECTRICAL SUPPLIES LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 JULY 2015

The director presents his report and the unaudited financial statements of the company for the year ended 31 July 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review is the supply of electrical materials and accessories to the trade.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 July 2015	At 1 August 2014
Mr. K. Debrick	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
80 Birchwood Avenue
Hatfield
Hertfordshire
AL10 0PS

Signed by order of the director

MR. M. DEBRICK
Company Secretary

Approved by the director on 29.2.2016

MAYNE ELECTRICAL SUPPLIES LIMITED
CHARTERED CERTIFIED ACCOUNTANT' REPORT TO THE DIRECTOR
ON THE UNAUDITED ACCOUNTS OF MAYNE ELECTRICAL SUPPLIES
LIMITED

YEAR ENDED 31 JULY 2015

In accordance with the engagement letter dated 9 February 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the Companies affairs as 31st July 2015 and of its profit then ended and have been properly prepared in accordance with the Generally Accepted Accounting Practice in the UK.



CW SOPER FCCA
Chartered Certified Accountant

The Coach House
Montpelier Mews
61 - 63 High Street South
Dunstable
Beds
LU6 3SH

29.2.2016

MAYNE ELECTRICAL SUPPLIES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2015

	Note	2015 £	2014 £
TURNOVER		278,074	221,561
Cost of sales		<u>205,831</u>	<u>153,077</u>
GROSS PROFIT		72,243	68,484
Administrative expenses		<u>62,486</u>	<u>62,081</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,757	6,403
Tax on profit on ordinary activities	3	<u>(1,695)</u>	<u>–</u>
PROFIT FOR THE FINANCIAL YEAR		11,452	6,403
Balance brought forward		<u>(4,864)</u>	<u>(11,267)</u>
Balance carried forward		<u>6,588</u>	<u>(4,864)</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 6 to 8 form part of these financial statements.

MAYNE ELECTRICAL SUPPLIES LIMITED

BALANCE SHEET

31 JULY 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Stocks		13,759	18,009
Debtors due within one year	4	25,441	42,591
Cash at bank		9,127	—
TOTAL CURRENT ASSETS		<u>48,327</u>	<u>60,600</u>
CREDITORS: Amounts falling due within one year			
Overdrafts		—	7,629
Trade creditors		39,110	56,457
Other creditors including taxation	5	1,877	391
Accruals and deferred income		750	985
TOTAL CURRENT LIABILITIES		<u>41,737</u>	<u>65,462</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>6,590</u>	<u>(4,862)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,590</u>	<u>(4,862)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	2	2
Profit and loss account		6,588	(4,864)
SHAREHOLDERS' FUNDS/(DEFICIT)	8	<u>6,590</u>	<u>(4,862)</u>


For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved and signed by the director and authorised for issue on 29.2.2016



MR. K. DEBRICK
Director

Company Registration Number: 07142756

The notes on pages 6 to 8 form part of these financial statements.

MAYNE ELECTRICAL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

MAYNE ELECTRICAL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Director's remuneration	22,795	22,826
Operating lease costs:		
- Other	<u>4,892</u>	<u>3,907</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	<u>(1,695)</u>	-
Total current tax	<u>(1,695)</u>	-

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2014 - 20%).

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>9,757</u>	<u>6,403</u>
Profit on ordinary activities by rate of tax	1,951	1,281
Utilisation of tax losses	(1,951)	(1,281)
Adjustments to tax charge in respect of previous periods	<u>(1,695)</u>	-
Total current tax (note 3(a))	<u>(1,695)</u>	-

4. DEBTORS

	2015	2014
	£	£
Trade debtors	24,421	40,805
Other debtors	1,020	1,023
Prepayments and accrued income	-	763
	<u>25,441</u>	<u>42,591</u>

MAYNE ELECTRICAL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

5. OTHER CREDITORS INCLUDING TAXATION

	2015	2014
	£	£
Taxation and social security	<u>1,877</u>	<u>391</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Debrick throughout the year.

No transactions with related parties were undertaken such as are required to be disclosed.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	11,452	6,403
Opening shareholders' deficit	<u>(4,862)</u>	<u>(11,265)</u>
Closing shareholders' funds/(deficit)	<u>6,590</u>	<u>(4,862)</u>

MAYNE ELECTRICAL SUPPLIES LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 JULY 2015

The following pages do not form part of the statutory financial statements.

MAYNE ELECTRICAL SUPPLIES LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2015

	2015	2014
	£	£
TURNOVER	278,074	221,561
COST OF SALES		
Opening stock - raw materials	18,009	15,245
Purchases	194,603	149,982
Carriage	6,978	5,859
	<u>219,590</u>	<u>171,086</u>
Closing stock	<u>(13,759)</u>	<u>(18,009)</u>
	<u>205,831</u>	<u>153,077</u>
GROSS PROFIT	72,243	68,484
OVERHEADS		
Administrative expenses	62,486	62,081
PROFIT ON ORDINARY ACTIVITIES	<u>9,757</u>	<u>6,403</u>

MAYNE ELECTRICAL SUPPLIES LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2015

	2015		2014
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	22,795		22,826
Wages and salaries	5,925		12,452
		28,720	35,278
Establishment expenses			
Rent & taxes	4,892		3,907
Light and heat	51		1,722
Repairs and maintenance	1,079		1,159
Buildings insurance	902		1,247
		6,924	8,035
General expenses			
Fuel	3,276		3,079
Travel	1,501		975
Vehicle expenses	4,335		4,163
Telephone	2,344		2,339
Printing, stationery and postage	3,609		1,412
Office cleaning	-		108
Sundry expenses	108		205
Advertising	272		530
Entertaining	175		427
Legal and professional fees	5,962		13
Accountancy fees	1,035		1,176
		22,617	14,427
Financial costs			
Bad debts written off	1,376		54
Bank charges	2,636		3,495
Loan interest	213		792
		4,225	4,341
		<u>62,486</u>	<u>62,081</u>