

Registration number 06499284

3LINE ELECTRICAL WHOLESALE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2014

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COMPANIES-HOUSE

3LINE ELECTRICAL WHOLESALE LIMITED

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3LINE ELECTRICAL WHOLESALE LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		143,144		146,407
Current assets					
Stocks		861,504		666,914	
Debtors		1,705,282		1,533,717	
Cash at bank and in hand		75,235		23,667	
		<u>2,642,021</u>		<u>2,224,298</u>	
Creditors: amounts falling due within one year	3	(2,331,150)		(2,048,328)	
Net current assets			<u>310,871</u>		<u>175,970</u>
Total assets less current liabilities			<u>454,015</u>		<u>322,377</u>
Creditors: amounts falling due after more than one year			-		(12,500)
Provisions for liabilities			<u>(8,700)</u>		<u>(7,429)</u>
Net assets			<u><u>445,315</u></u>		<u><u>302,448</u></u>
Capital and reserves					
Called up share capital	4		225,000		225,000
Profit and loss account			<u>220,315</u>		<u>77,448</u>
Shareholders' funds			<u><u>445,315</u></u>		<u><u>302,448</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

3LINE ELECTRICAL WHOLESALE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
YEAR ENDED 30 APRIL 2014**

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 18 August 2014, and are signed on their behalf by:



J J Kelly
Director

Registration number 06499284

The notes on pages 3 to 5 form an integral part of these financial statements.

3LINE ELECTRICAL WHOLESALE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Computer equipment	-	33.33% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

3LINE ELECTRICAL WHOLESALE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2014

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 May 2013	242,528
Additions	34,845
At 30 April 2014	277,373
Depreciation	
At 1 May 2013	96,121
Charge for year	38,108
At 30 April 2014	134,229
Net book values	
At 30 April 2014	143,144
<i>At 30 April 2013</i>	<i>146,407</i>

3. Creditors: amounts falling due within one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>821,147</u>	<u>771,417</u>

3LINE ELECTRICAL WHOLESALE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2014

4. Share capital	2014 £	2013 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
225,000 Ordinary shares of £1 each	<u>225,000</u>	<u>225,000</u>
Equity Shares		
225,000 Ordinary shares of £1 each	<u>225,000</u>	<u>225,000</u>

5. Advances to directors

The following advances to directors were outstanding at the year end:

	2014 Amounts advanced £	2014 Amounts repaid £	Balance owing £	2013 Balance owing £
S M Goulding	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>10,000</u>