REGISTERED NUMBER: 01845601 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

LANCASHIRE ELECTRICAL DISTRIBUTORS LIMITED

DHF Accounting Ltd
20 Market Street
Altrincham
Cheshire
WA14 1PF

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FOR THE YEAR ENDED 31 JULY 2022

LANCASHIRE ELECTRICAL DISTRIBUTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS:	AM Wardle M J Wightman P J Anthony
REGISTERED OFFICE:	30 Woodlands Parkway Timperley Altrincham Cheshire WA15 7QU
REGISTERED NUMBER:	01845601 (England and Wales)
ACCOUNTANTS:	DHF Accounting Ltd 20 Market Street Altrincham Cheshire WA14 1PF

BALANCE SHEET
31 JULY 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Tangible assets	4		45,356		47,812
CURRENT ASSETS					
Stocks	5	95,000		95,000	
Debtors	6	285,723		310,394	
Prepayments and accrued income		12,492		13,608	
Cash at bank and in hand		148,539		225,628	
		541,754		644,630	
CREDITORS					
Amounts falling due within one year	7	297,885		350,937	
NET CURRENT ASSETS			243,869		293,693
TOTAL ASSETS LESS CURRENT LIABILITIES			289,225		341,505
CREDITORS					
Amounts falling due after more than one year	8		(24,490)		(34,700)
PROVISIONS FOR LIABILITIES			(8,981)		(8,981)
NET ASSETS			255,754		297,824
CAPITAL AND RESERVES					
Called up share capital			8,334		8,334
Capital redemption reserve			4,167		4,167
Retained earnings			243,253		285,323
SHAREHOLDERS' FUNDS			255,754		297,824

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**BALANCE SHEET - continued
31 JULY 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 April 2023 and were signed on its behalf by:

P J Anthony - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. STATUTORY INFORMATION

Lancashire Electrical Distributors Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- in accordance with the property
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021	16,980	5,887	76,417	18,817	118,101
Additions	1,181	-	-	7,152	8,333
At 31 July 2022	18,161	5,887	76,417	25,969	126,434
DEPRECIATION					
At 1 August 2021	2,255	4,247	45,025	18,762	70,289
Charge for year	363	164	7,848	2,414	10,789
At 31 July 2022	2,618	4,411	52,873	21,176	81,078
NET BOOK VALUE					
At 31 July 2022	15,543	1,476	23,544	4,793	45,356
At 31 July 2021	14,725	1,640	31,392	55	47,812

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2021	
and 31 July 2022	48,152
DEPRECIATION	
At 1 August 2021	37,899
Charge for year	2,563
At 31 July 2022	40,462
NET BOOK VALUE	
At 31 July 2022	7,690
At 31 July 2021	10,253

5. STOCKS

	31.7.22 £	31.7.21 £
Finished goods	95,000	95,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Trade debtors	281,879	311,704
Bad debt provision	(1,310)	(1,310)
Directors' current accounts	5,154	-
	285,723	310,394

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Bank loans and overdrafts	6,835	2,833
Hire purchase contracts	3,546	5,300
Trade creditors	252,759	276,615
Tax	11	11
Social security and other taxes	7,943	6,208
VAT	13,898	20,668
Other creditors	9,520	9,520
Directors' current accounts	2,647	13,493
Accruals and deferred income	726	16,289
	297,885	350,937

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans - 1-2 years	6,835	6,800
Bank loans - 2-5 years	17,656	20,400
Bank loans more 5 yr by instal	-	3,967
Hire purchase contracts	-	3,534
Wages control	(1)	(1)
	24,490	34,700

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	3,967

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:

	31.7.22	31.7.21
	£	£
AM Wardle		
Balance outstanding at start of year	(13,346)	(16,665)
Amounts advanced	16,000	3,319
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,654	(13,346)
M J Wightman		
Balance outstanding at start of year	(147)	(5,647)
Amounts advanced	-	5,500
Amounts repaid	(2,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(2,647)	(147)
P J Anthony		
Balance outstanding at start of year	-	-
Amounts advanced	2,500	2,500
Amounts repaid	-	(2,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,500	-

All overdrawn director's loan accounts were repaid within nine months of 31st July 2022.

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors acting in concert.