

REGISTERED NUMBER: 01234173 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
ASSOCIATED ELECTRICAL DISTRIBUTORS
LIMITED**

**ASSOCIATED ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 01234173)**

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for the year ended 30 June 2018**

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**ASSOCIATED ELECTRICAL DISTRIBUTORS
LIMITED**

**COMPANY INFORMATION
for the year ended 30 June 2018**

DIRECTORS: R J Moss
A K Burt
D J Freshwater
G Kerly
D Poole
N Edwell
D Shirt

SECRETARY: R J Moss

REGISTERED OFFICE: Hill House
1 Regent Street
Lutterworth
Leicestershire
LE17 4BE

REGISTERED NUMBER: 01234173 (England and Wales)

AUDITORS: Luckmans Duckett Parker Limited
Chartered Accountants
Statutory Auditors
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
West Midlands
CV5 6UB

**ASSOCIATED ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 01234173)**

**BALANCE SHEET
30 June 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,707		3,612
Investments	5		<u>3,495</u>		<u>3,495</u>
			6,202		7,107
CURRENT ASSETS					
Debtors	6	421,812		570,638	
Cash at bank and in hand		<u>2,094,454</u>		<u>677,295</u>	
		2,516,266		1,247,933	
CREDITORS					
Amounts falling due within one year	7	<u>2,329,374</u>		<u>1,038,775</u>	
NET CURRENT ASSETS			<u>186,892</u>		<u>209,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>193,094</u>		<u>216,265</u>
RESERVES					
Income and expenditure account			<u>193,094</u>		<u>216,265</u>
			<u>193,094</u>		<u>216,265</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 17 December 2018 and were signed on its behalf by:

R J Moss - Director

The notes form part of these financial statements

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**ASSOCIATED ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 01234173)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2018**

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

July 2015 amendments to FRS 102 section 1A have been applied before January 2016. There were no transition adjustments as a result of preparing the accounts under FRS 102 section 1A for the first time.

Turnover

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

The policies adopted for the recognition of turnover is as follows:-

Income from members

Income from members can be in the form of subscription income, member fines and joining fees. This is all invoiced and sales ledger invoices are recognised at the date of invoice.

Prepayments and accrued income, other debtors and deferred income are recognised as appropriate.

Catalogue income

The company recognises profits on each version of their catalogue when the issue is finished.

Conference income

The company collects donations from its suppliers and members on an invoice basis for an annual conference. This is shown in a separate account in the financial statements under reserves and any conference expenditure is set against it.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

**ASSOCIATED ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 01234173)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2018**

2. ACCOUNTING POLICIES - continued

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.

As the company falls under the category of a mutual trading body it's only taxed on its external income.

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.

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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

**ASSOCIATED ELECTRICAL DISTRIBUTORS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2018**

4.	TANGIBLE FIXED ASSETS		Fixtures and fittings £
	COST		
	At 1 July 2017 and 30 June 2018		<u>59,241</u>
	DEPRECIATION		
	At 1 July 2017		55,629
	Charge for year		<u>905</u>
	At 30 June 2018		<u>56,534</u>
	NET BOOK VALUE		
	At 30 June 2018		<u>2,707</u>
	At 30 June 2017		<u>3,612</u>
5.	FIXED ASSET INVESTMENTS		Other investments £
	COST		
	At 1 July 2017 and 30 June 2018		<u>3,495</u>
	NET BOOK VALUE		
	At 30 June 2018		<u>3,495</u>
	At 30 June 2017		<u>3,495</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Prepayments	<u>421,812</u>	<u>570,638</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade creditors	789,250	13,386
	Tax	173	2,350
	Social security and other taxes	992,414	480,854
	Accrued expenses	<u>547,537</u>	<u>542,185</u>
		<u>2,329,374</u>	<u>1,038,775</u>

**ASSOCIATED ELECTRICAL DISTRIBUTORS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2018**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	17,573	11,324
Between one and five years	<u>13,574</u>	<u>13,147</u>
	<u>31,147</u>	<u>24,471</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Steven Twigger (Senior Statutory Auditor)
for and on behalf of Luckmans Duckett Parker Limited

10. LIMITED LIABILITY

The company is a company limited by guarantee and does not have any share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up, such amounts as may be required for the payments of its debts and liabilities not exceeding £1.

11. CAPITAL AND RESERVES

	General	Conferences	Total
	£	£	£
At 1st July 2017	402,968	(186,703)	216,265
Profit/(loss) for the year	<u>(6,330)</u>	<u>(16,841)</u>	<u>(23,171)</u>
At 30th June 2018	396,638	(203,544)	193,094

