

Registered number
SC283247

A & M Wholesale Ltd

Report and Accounts

30 April 2014

A & M Wholesale Ltd
Report and accounts
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A & M Wholesale Ltd**Registered****number: SC283247****Directors' Report**

The directors present their report and accounts for the year ended 30 April 2014.

Principal activities

The company's principal activity during the year continued to be the sale of goods and services

Directors

The following persons served as directors during the year:

Omran Akthar

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 August 2014 and signed on its behalf.

Omran Akthar

Director

A & M Wholesale Ltd
Profit and Loss Account
for the year ended 30 April 2014

	Notes	2014	2013
		£	£
Turnover		941,807	911,910
Cost of sales		(716,187)	(683,333)
Gross profit		<u>225,620</u>	<u>228,577</u>
Administrative expenses		(133,386)	(138,397)
Operating profit		<u>92,234</u>	<u>90,180</u>
Interest payable	2	-	(97)
Profit on ordinary activities before taxation		<u>92,234</u>	<u>90,083</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>92,234</u></u>	<u><u>90,083</u></u>

A & M Wholesale Ltd
Balance Sheet
as at 30 April 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	3	59,981	-
Tangible assets	4	49,479	49,479
		<u>109,460</u>	<u>49,479</u>
Current assets			
Stocks		86,737	56,737
Debtors	5	73,641	63,641
Cash at bank and in hand		3,654	4,894
		<u>164,032</u>	<u>125,272</u>
Creditors: amounts falling due within one year	6	(20,548)	(14,041)
Net current assets		<u>143,484</u>	<u>111,231</u>
Net assets		<u>252,944</u>	<u>160,710</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	252,844	160,610
Shareholders' funds		<u>252,944</u>	<u>160,710</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Omran Akthar
 Director

Approved by the board on 22 August 2014

A & M Wholesale Ltd
Notes to the Accounts
for the year ended 30 April 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	0% straight line
Motor vehicles	0% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2 Interest payable	2014	2013
	£	£
Interest payable	-	97

3 Intangible fixed assets		£
Goodwill:		
Cost		
Additions		59,981
At 30 April 2014		59,981
Amortisation		
At 30 April 2014		-
Net book value		
At 30 April 2014		59,981

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets			
	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2013	34,882	14,597	49,479
At 30 April 2014	34,882	14,597	49,479
Depreciation			
At 30 April 2014	-	-	-
Net book value			
At 30 April 2014	34,882	14,597	49,479
At 30 April 2013	34,882	14,597	49,479

5 Debtors	2014	2013
	£	£
Trade debtors	73,641	63,641

6 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	14,987	8,480
Other creditors	5,561	5,561
	<u>20,548</u>	<u>14,041</u>

7 Share capital	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>

8 Profit and loss account	2014
	£
At 1 May 2013	160,610
Profit for the year	92,234
	<u>252,844</u>
At 30 April 2014	<u>252,844</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.