REGISTERED NUMBER: 10536831 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

GDA ELECTRICAL WHOLESALER LTD

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For The Year Ended 31 March 2024

COMPANY INFORMATION
For The Year Ended 31 March 2024

DIRECTOR:	G P Sylvester
REGISTERED OFFICE:	Unit 1 Viking Industrial Estate Hudson Road Bedford MK41 0LZ
REGISTERED NUMBER:	10536831 (England and Wales)
ACCOUNTANTS:	TC CH Limited 4 Office Village Forder Way Cygnet Park, Hampton Peterborough Cambridgeshire PE7 8GX

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF GDA ELECTRICAL WHOLESALER LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GDA Electrical Wholesaler Ltd for the year ended 31 March 2024 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the director of GDA Electrical Wholesaler Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GDA Electrical Wholesaler Ltd and state those matters that we have agreed to state to the director of GDA Electrical Wholesaler Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that GDA Electrical Wholesaler Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GDA Electrical Wholesaler Ltd. You consider that GDA Electrical Wholesaler Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GDA Electrical Wholesaler Ltd. 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 statutory financial statements.

TC CH Limited
4 Office Village
Forder Way
Cygnet Park, Hampton
Peterborough
Cambridgeshire
PE7 8GX

Date: ....

STATEMENT OF FINANCIAL POSITION
31 March 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		238,089		260,834
CURRENT ASSETS					
Stocks	5	335,298		295,654	
Debtors	6	1,051,593		1,663,736	
Cash at bank and in hand		336,463		340,654	
		1,723,354		2,300,044	
CREDITORS					
Amounts falling due within one year	7	1,310,009		1,773,156	
NET CURRENT ASSETS			413,345		526,888
TOTAL ASSETS LESS CURRENT LIABILITIES			651,434		787,722
CREDITORS					
Amounts falling due after more than one year	8		(116,662)		(184,282)
PROVISIONS FOR LIABILITIES	11		(11,923)		(13,671)
NET ASSETS			522,849		589,769
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			502,849		569,769
			522,849		589,769

The notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION - continued
31 March 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 23 December 2024 and were signed by:

G P Sylvester - Director

1. **STATUTORY INFORMATION**

GDA Electrical Wholesaler Ltd 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.

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 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.

CBILS Loan
Under the Coronavirus Business Interruption Loan Scheme (CBILS) within creditors is a loan of £108,333 This is to being repaid monthly over the next 4 years.

Significant judgements and estimates
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements (apart from those involving estimations) have been made by management in the process of applying the entity's accounting policies and preparing these financial statemerts.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There have been no key assumptions or there sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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.

Land and buildings - 15% reducing balance
Plant and machinery - 33% on cost, 25% on reducing balance and 15% on reducing balance

At each balance sheet date assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the asset is compared to the carrying amount of the asset.

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

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2. **ACCOUNTING POLICIES - continued**

Financial instruments
The company holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors and basic financial instruments and are measured at amortised cost. Taxation and social security and not included in the financial instruments disclosure definition.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Debtors
Short term debtors are initially measured at transaction price less attributable costs and then subsequently measured at amortised costs using EIR. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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2. **ACCOUNTING POLICIES - continued**

Creditors
Short term trade creditors are initially measured at transaction price less attributable costs. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2023 - 21) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 April 2023	189,729	49,715	105,277	81,865	426,586
Additions	24,117	557	3,016	-	27,690
At 31 March 2024	213,846	50,272	108,293	81,865	454,276
DEPRECIATION					
At 1 April 2023	61,220	38,639	56,191	9,702	165,752
Charge for year	21,884	2,594	7,745	18,212	50,435
At 31 March 2024	83,104	41,233	63,936	27,914	216,187
NET BOOK VALUE					
At 31 March 2024	130,742	9,039	44,357	53,951	238,089
At 31 March 2023	128,509	11,076	49,086	72,163	260,834

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

	Motor vehicles
	£
COST	
At 1 April 2023 and 31 March 2024	81,865
DEPRECIATION	
At 1 April 2023	9,702
Charge for year	18,212
At 31 March 2024	27,914
NET BOOK VALUE	
At 31 March 2024	53,951
At 31 March 2023	72,163

5. **STOCKS**

	2024	2023
	£	£
Stocks	335,298	295,654

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	886,645	1,166,575
Other debtors	139,199	485,396
Prepayments	25,749	11,765
	1,051,593	1,663,736

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 9)	50,000	50,000
Trade creditors	635,890	1,205,279
Amounts owed to group undertakings	-	13,480
Corporation tax	13,632	48,459
Social security and other taxes	12,168	16,867
VAT	31,836	44,551
Other creditors	498,901	358,042
Pension	2,605	2,802
Credit card account	43,957	-
Directors' loan accounts	176	30,176
Accrued expenses	20,844	3,500
	1,310,009	1,773,156

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

	2024	2023
	£	£
Other loans (see note 9)	58,333	108,333
Hire purchase contracts (see note 10)	58,329	75,949
	116,662	184,282

9. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year or on demand:		
Other loans	50,000	50,000
Amounts falling due between one and two years:		
Loan more than 1yr	58,333	50,000
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	58,333

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024	2023
	£	£
Net obligations repayable:		
Between one and five years	58,329	75,949

11. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Deferred tax	11,923	13,671

	Deferred tax
	£
Balance at 1 April 2023	13,671
Provided during year	(1,748)
Balance at 31 March 2024	11,923

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end a director was owed £176 (2023 - £30,176). This loan is unsecured, interest free and repayable on demand.

13. ULTIMATE CONTROLLING PARTY

The controlling party is G P Sylvester.