

Registered Number 04372526

A & K Fashions Ltd

Abbreviated Accounts

31 March 2011

A & K Fashions Ltd

Registered Number 04372526

Company Information

Registered Office:

1 Stonehouse Street
Middlesbrough
TS5 6HR

Reporting Accountants:

M Wasley Chapman & Co

3/5 Victoria Square
WHITBY
North Yorkshire
YO21 1EA

A & K Fashions Ltd

Registered Number 04372526

Balance Sheet as at 31 March 2011

| | Notes | 2011 £ | 2010 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible | 2 | 5,751 | 11,175 |
| Investments | 3 | 1,267,992 | 1,235,000 |
| | | <u>1,273,743</u> | <u>1,246,175</u> |
| Current assets | | | |
| Stocks | | 18,302 | 15,627 |
| Debtors | | 80 | 1,412 |
| Cash at bank and in hand | | 1,822 | 1,533 |
| Total current assets | | <u>20,204</u> | <u>18,572</u> |
| Creditors: amounts falling due within one year | | (615,661) | (783,111) |
| Net current assets (liabilities) | | (595,457) | (764,539) |
| Total assets less current liabilities | | <u>678,286</u> | <u>481,636</u> |
| Creditors: amounts falling due after more than one year | | (398,349) | (232,110) |
| Provisions for liabilities | | (22) | (311) |
| Total net assets (liabilities) | | <u>279,915</u> | <u>249,215</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 1 |
| Revaluation reserve | | 191,501 | 191,501 |
| Profit and loss account | | 88,412 | 57,713 |
| | | <u></u> | <u></u> |

Shareholders funds

279,915

249,215

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 October 2011

And signed on their behalf by:

K Singh, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

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

Depreciation

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

| | | |
|-----------------------|-------|---------------------|
| Short leasehold | 2% | on cost |
| Fixtures and fittings | 12.5% | on reducing balance |

2 **Tangible fixed assets**

| | | Total £ |
|-----------------------|---|------------|
| Cost | | |
| At 01 April 2010 | - | 35,832 |
| At 31 March 2011 | - | 35,832 |
| Depreciation | | |
| At 01 April 2010 | | 24,657 |
| Charge for year | - | 5,424 |
| At 31 March 2011 | - | 30,081 |
| Net Book Value | | |
| At 31 March 2011 | | 5,751 |
| At 31 March 2010 | - | 11,175 |

3 **Investments (Fixed Assets)**

| Cost Or Valuation | £ |
|-------------------|-----------|
| At 01 April 2010 | 1,235,000 |
| Additions | 22,000 |

| | |
|-----------------------|------------------|
| ADDITIONS | <u>52,992</u> |
| At 31 March 2011 | <u>1,267,992</u> |
| Net Book Value | |
| At 31 March 2011 | 1,267,992 |
| At 31 March 2010 | <u>1,235,000</u> |

4 **Share capital**

| | 2011 £ | 2010 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid: | | |
| 2 Ordinary shares of £1 each | 2 | 1 |
| Ordinary shares issued in the year: | | |
| 1 Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1 | | |