

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
A & K Fashions Ltd

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for the Year Ended 31 March 2016

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A & K Fashions Ltd
Company Information
for the Year Ended 31 March 2016

DIRECTORS: K Singh
Mrs K Kaur

SECRETARY: Mrs K Kaur

REGISTERED OFFICE: 9 Stonehouse Street
Middlesbrough
Cleveland
TS5 6HR

REGISTERED NUMBER: 04372526 (England and Wales)

ACCOUNTANTS: Wasley Chapman LLP
Chartered Accountants
5 Bobbies Bank
Whitby
North Yorkshire
YO21 1EF

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,702		2
Investments	3		<u>1,115,000</u>		<u>1,115,000</u>
			1,117,702		1,115,002
CURRENT ASSETS					
Stocks		6,125		15,682	
Debtors		1,957		255	
Cash at bank and in hand		<u>1,734</u>		<u>2,083</u>	
		9,816		18,020	
CREDITORS					
Amounts falling due within one year		<u>441,552</u>		<u>472,147</u>	
NET CURRENT LIABILITIES			<u>(431,736)</u>		<u>(454,127)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			685,966		660,875
CREDITORS					
Amounts falling due after more than one year			<u>295,213</u>		<u>317,226</u>
NET ASSETS			<u>390,753</u>		<u>343,649</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			141,347		141,347
Profit and loss account			<u>249,404</u>		<u>202,300</u>
SHAREHOLDERS' FUNDS			<u>390,753</u>		<u>343,649</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 September 2016 and were signed on its behalf by:

K Singh - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows :-

Leasehold property - straight line over the life of the lease.

Fixtures and fittings - 12.5% straight line.

Motor vehicles - 25% reducing balance.

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	35,832
Additions	3,600
At 31 March 2016	<u>39,432</u>
DEPRECIATION	
At 1 April 2015	35,830
Charge for year	900
At 31 March 2016	<u>36,730</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,702</u>
At 31 March 2015	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST OR VALUATION

At 1 April 2015
and 31 March 2016

1,115,000

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

1,115,000

1,115,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

2016

2015

£

£

1

Ordinary

1

2

2

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