

REGISTERED NUMBER: 04372526 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
A & K Fashions Ltd

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for the Year Ended 31 March 2017

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A & K Fashions Ltd
Company Information
for the Year Ended 31 March 2017

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

A & K Fashions Ltd (Registered number: 04372526)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2		2,702
Investments	5		<u>1,115,000</u>		<u>1,115,000</u>
			1,115,002		1,117,702
CURRENT ASSETS					
Stocks		-		6,125	
Debtors	6	3,241		1,957	
Cash at bank and in hand		<u>43</u>		<u>1,734</u>	
		3,284		9,816	
CREDITORS					
Amounts falling due within one year	7	<u>423,826</u>		<u>441,552</u>	
NET CURRENT LIABILITIES			<u>(420,542)</u>		<u>(431,736)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			694,460		685,966
CREDITORS					
Amounts falling due after more than one year	8		<u>272,211</u>		<u>295,213</u>
NET ASSETS			<u>422,249</u>		<u>390,753</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		141,347		141,347
Retained earnings			<u>280,900</u>		<u>249,404</u>
			<u>422,249</u>		<u>390,753</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued
31 March 2017

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 23 August 2017 and were signed on its behalf by:

K Singh - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

A & K Fashions 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.

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.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 12.5% on 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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	12,572	26,860	39,432
Disposals	-	(3,600)	(3,600)
At 31 March 2017	<u>12,572</u>	<u>23,260</u>	<u>35,832</u>
DEPRECIATION			
At 1 April 2016	12,571	24,159	36,730
Eliminated on disposal	-	(900)	(900)
At 31 March 2017	<u>12,571</u>	<u>23,259</u>	<u>35,830</u>
NET BOOK VALUE			
At 31 March 2017	<u>1</u>	<u>1</u>	<u>2</u>
At 31 March 2016	<u>1</u>	<u>2,701</u>	<u>2,702</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2016 and 31 March 2017	<u>1,115,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,115,000</u>
At 31 March 2016	<u>1,115,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>3,241</u>	<u>1,957</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	387,486	391,571
Trade creditors	2,791	8,154
Taxation and social security	14,530	15,721
Other creditors	<u>19,019</u>	<u>26,106</u>
	<u>423,826</u>	<u>441,552</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	2017	2016
	£	£
Bank loans	<u>272,211</u>	<u>295,213</u>

9. **RESERVES**

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	<u>141,347</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.