

Abbreviated Accounts for the Year Ended 31 August 2016

for

**Quality Kitchens (UK) Limited
Trading as
QualityKitchensDirect.com**

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for the Year Ended 31 August 2016**

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**Company Information
for the Year Ended 31 August 2016**

DIRECTORS: D J Buckley
Ms W A Chapman

SECRETARY: D J Buckley

REGISTERED OFFICE: Foresters Hall
25/27 Westow Street
Upper Norwood
London
SE19 3RY

REGISTERED NUMBER: 04515527 (England and Wales)

ACCOUNTANTS: Gibsons Financial Limited
Chartered Accountants
Foresters Hall
25/27 Westow Street
Upper Norwood
London
SE19 3RY

Abbreviated Balance Sheet
31 August 2016

	Notes	31/8/16 £	31/8/15 £
FIXED ASSETS			
Tangible assets	2	10,749	15,263
CURRENT ASSETS			
Stocks		234,520	264,134
Debtors		88,409	115,183
		<u>322,929</u>	<u>379,317</u>
CREDITORS			
Amounts falling due within one year	3	(237,181)	(254,084)
NET CURRENT ASSETS		<u>85,748</u>	<u>125,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		96,497	140,496
CREDITORS			
Amounts falling due after more than one year	3	(88,713)	(165,608)
PROVISIONS FOR LIABILITIES		<u>(3,513)</u>	<u>(2,384)</u>
NET ASSETS/(LIABILITIES)		<u>4,271</u>	<u>(27,496)</u>
CAPITAL AND RESERVES			
Called up share capital	4	70,100	70,100
Profit and loss account		<u>(65,829)</u>	<u>(97,596)</u>
SHAREHOLDERS' FUNDS		<u>4,271</u>	<u>(27,496)</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 August 2016

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (b) 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 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 25 May 2017 and were signed on its behalf by:

D J Buckley - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the Balance Sheet date the company's liabilities exceeded its assets by £27,496. The company meets its day to day working capital requirements as a result of financial assistance provided by its directors, D J Buckley and Ms W A Chapman. At the Balance Sheet date they were owed £127,645 by the company.

The Directors have indicated that their loans to the company should remain at its disposal for the foreseeable future and does not intend to seek immediate repayment of this loan. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not include any adjustments that may have to be made should the company be unsuccessful in at least maintaining the current levels of financial support.

Accounting convention

The financial statements have been prepared under the historical cost convention 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 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.

Fixtures & plant	- 20% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	51,191
Disposals	(4,215)
At 31 August 2016	<u>46,976</u>
DEPRECIATION	
At 1 September 2015	35,928
Charge for year	3,180
Eliminated on disposal	(2,881)
At 31 August 2016	<u>36,227</u>
NET BOOK VALUE	
At 31 August 2016	<u>10,749</u>
At 31 August 2015	<u>15,263</u>

3. CREDITORS

Creditors include an amount of £ 11,230 (31/8/15 - £ 34,807) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/8/16 £	31/8/15 £
70,100	Ordinary	£1	<u>70,100</u>	<u>70,100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed £88,713 (2015: £127,645) to its directors.

6. RELATED PARTY DISCLOSURES

D J Buckley and Ms W A Chapman

Directors

Have provided personal guarantees to the bank, secured over their private residence.

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.