

**REGISTERED NUMBER: 06720780 (England and Wales)**

**Unaudited Financial Statements**  
**for the Period 1 January 2016 to 30 December 2016**  
**for**  
**Mayfair Outlet Limited**

Prestons  
Chartered Accountants  
364-368 Cranbrook Road  
Gants Hill  
Ilford  
Essex  
IG2 6HY

**Mayfair Outlet Limited (Registered number: 06720780)**

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for the Period 1 January 2016 to 30 December 2016**

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# **Mayfair Outlet Limited**

## **Company Information for the Period 1 January 2016 to 30 December 2016**

**DIRECTOR:** Sunny N Rach

**REGISTERED OFFICE:** Unit 11 Adrienne Avenue  
Adrienne Business Centre  
Southall  
Middlesex  
UB1 2FJ

**REGISTERED NUMBER:** 06720780 (England and Wales)

**ACCOUNTANTS:** Prestons  
Chartered Accountants  
364-368 Cranbrook Road  
Gants Hill  
Ilford  
Essex  
IG2 6HY

**Mayfair Outlet Limited (Registered number: 06720780)**

**Balance Sheet**  
**30 December 2016**

	Notes	30.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>231,184</b>		226,669
<b>CURRENT ASSETS</b>					
Stocks		<b>75,893</b>		79,331	
Debtors	4	<b>237,200</b>		174,501	
Cash at bank and in hand		<b>97,329</b>		<b>44,822</b>	
		<b>410,422</b>		<b>298,654</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>321,722</b>		<b>200,147</b>	
<b>NET CURRENT ASSETS</b>			<b>88,700</b>		<b>98,507</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>319,884</b>		<b>325,176</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<b>155,331</b>		<b>233,400</b>
<b>NET ASSETS</b>			<b>164,553</b>		<b>91,776</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		<b>1,000</b>
Retained earnings			<b>163,553</b>		<b>90,776</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>164,553</b>		<b>91,776</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2016 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 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)

The notes form part of these financial statements

**Mayfair Outlet Limited (Registered number: 06720780)**

**Balance Sheet - continued**  
**30 December 2016**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 April 2018 and were signed by:

Sunny N Rach - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Period 1 January 2016 to 30 December 2016**

**1. STATUTORY INFORMATION**

Mayfair Outlet Limited 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 as the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and Machinery - 10% Reducing balance

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss.

**Notes to the Financial Statements - continued  
for the Period 1 January 2016 to 30 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period 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 period 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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Operating Lease**

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements - continued  
for the Period 1 January 2016 to 30 December 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 January 2016	316,281
Additions	<u>38,802</u>
At 30 December 2016	<u>355,083</u>
<b>DEPRECIATION</b>	
At 1 January 2016	89,612
Charge for period	<u>34,287</u>
At 30 December 2016	<u>123,899</u>
<b>NET BOOK VALUE</b>	
At 30 December 2016	<u>231,184</u>
At 31 December 2015	<u>226,669</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.16 £	31.12.15 £
Trade debtors	165,166	116,437
Other debtors	<u>72,034</u>	<u>58,064</u>
	<u>237,200</u>	<u>174,501</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.16 £	31.12.15 £
Bank loans and overdrafts	-	1,612
Trade creditors	36,279	56,198
Taxation and social security	134,111	76,653
Other creditors	<u>151,332</u>	<u>65,684</u>
	<u>321,722</u>	<u>200,147</u>

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

	30.12.16 £	31.12.15 £
Bank loans	-	31,887
Other creditors	<u>155,331</u>	<u>201,513</u>
	<u>155,331</u>	<u>233,400</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.