

Registered Number 07039944

TILES ETC LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	5,505	7,340
		<u>5,505</u>	<u>7,340</u>
Current assets			
Stocks		37,450	27,750
Debtors		3,762	11,652
Cash at bank and in hand		40,448	12,867
		<u>81,660</u>	<u>52,269</u>
Creditors: amounts falling due within one year		<u>(82,417)</u>	<u>(58,927)</u>
Net current assets (liabilities)		<u>(757)</u>	<u>(6,658)</u>
Total assets less current liabilities		<u>4,748</u>	<u>682</u>
Total net assets (liabilities)		<u>4,748</u>	<u>682</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		4,746	680
Shareholders' funds		<u>4,748</u>	<u>682</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 July 2013

And signed on their behalf by:

Tahir Mukthar, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Tangible fixed assets and depreciation

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

Fixtures, fittings

and equipment - 25% Reducing balance

Motor vehicles - 25% Reducing balance

Valuation information and policy

Stock

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Other accounting policies

Related party transactions

The company is controlled by Mr Tahir Mukhtar, the company's Managing Director, it is confirmed that Directors current account is debited with personal transactions and credited with Directors Remuneration as well as Dividends.

2 Tangible fixed assets

	£
Cost	
At 1 November 2011	13,279
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>13,279</u>
Depreciation	
At 1 November 2011	5,939
Charge for the year	1,835
On disposals	-
At 31 October 2012	<u>7,774</u>
Net book values	

At 31 October 2012	<u>5,505</u>
At 31 October 2011	<u>7,340</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
2 Ordinary shares of £1 each	2	2

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