

Registered Number 07039944

TILES ETC LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	8,551	3,854
		<u>8,551</u>	<u>3,854</u>
Current assets			
Stocks		17,397	16,796
Debtors		35,834	4,581
Cash at bank and in hand		71,217	71,186
		<u>124,448</u>	<u>92,563</u>
Creditors: amounts falling due within one year		<u>(89,960)</u>	<u>(78,719)</u>
Net current assets (liabilities)		<u>34,488</u>	<u>13,844</u>
Total assets less current liabilities		<u>43,039</u>	<u>17,698</u>
Total net assets (liabilities)		<u>43,039</u>	<u>17,698</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		43,037	17,696
Shareholders' funds		<u>43,039</u>	<u>17,698</u>

- For the year ending 31 October 2015 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 14 August 2016

And signed on their behalf by:

Mr Tahir Mukhtar, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**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

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.

Other accounting policies

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.

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 2014	14,628
Additions	7,548
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	<u>22,176</u>
Depreciation	
At 1 November 2014	10,774
Charge for the year	2,851
On disposals	-
At 31 October 2015	<u>13,625</u>
Net book values	

At 31 October 2015	<u>8,551</u>
At 31 October 2014	<u>3,854</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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