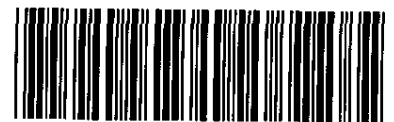


Registered number
07499394

AF Shoes Ltd
Revised Report and Accounts
31 January 2017

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AF Shoes Ltd
Report and accounts
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AF Shoes Ltd
Company Information

Director

Babak Michael Faghihi

Accountants

Plus Minus Ltd
The Court Building
1 Market Street
London
SE18 6FU

Bankers

Barclays

Registered office

The Court Building
1 Market Street
London
SE18 6FU

Registered number

07499394

AF Shoes Ltd**Registered number: 07499394****Director's Report**

The director presents his report and accounts for the year ended 31 January 2017.

Principal activities

The company's principal activity during the year continued to be retail footwear store.

Directors

The following persons served as directors during the year:

Babak Michael Faghihi

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 October 2017 and signed on its behalf.

Babak Michael Faghihi
Director

AF Shoes Ltd
Profit and Loss Account
for the year ended 31 January 2017

	Notes	2017 £	2016 £
Turnover		93,422	138,768
Cost of sales		(30,593)	(64,397)
Gross profit		<u>62,829</u>	<u>74,371</u>
Administrative expenses		(59,953)	(62,751)
Operating profit		<u>2,876</u>	<u>11,620</u>
Interest payable		(533)	-
Profit on ordinary activities before taxation		<u>2,343</u>	<u>11,620</u>
Tax on profit on ordinary activities		(469)	(688)
Profit for the financial year		<u>1,874</u>	<u>10,932</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

AF Shoes Ltd**Registered number:** 07499394**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
Current assets			
Stocks		12,524	7,450
Debtors	3	-	2,225
Cash at bank and in hand		895	4,469
		<u>13,419</u>	<u>14,144</u>
Creditors: amounts falling due within one year	4	(7,695)	(9,353)
Net current assets		<u>5,724</u>	<u>4,791</u>
Total assets less current liabilities		<u>5,724</u>	<u>4,791</u>
Creditors: amounts falling due after more than one year	5	(4,059)	(5,000)
Net assets/(liabilities)		<u>1,665</u>	<u>(209)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,565	(309)
Shareholder's funds		<u>1,665</u>	<u>(209)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Babak Michael Faghihi

Director

Approved by the board on 20 October 2017

AF Shoes Ltd
Statement of Changes in Equity
for the year ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2015	100	(11,241)	(11,141)
Profit for the financial year		10,932	10,932
Total comprehensive income for the financial year	-	10,932	10,932
At 31 January 2016	<u>100</u>	<u>(309)</u>	<u>(209)</u>
At 1 February 2016	100	(309)	(209)
Profit for the financial year		1,874	1,874
Total comprehensive income for the financial year	-	1,874	1,874
At 31 January 2017	<u>100</u>	<u>1,565</u>	<u>1,665</u>

AF Shoes Ltd
Notes to the Accounts
for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

AF Shoes Ltd
Notes to the Accounts
for the year ended 31 January 2017

3 Debtors	2017	2016
	£	£
Other debtors	-	2,225
	<u>-</u>	<u>2,225</u>
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	3,831	4,119
Corporation tax	1,373	904
Other taxes and social security costs	305	311
	<u>7,695</u>	<u>9,353</u>
5 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	2,414	5,000
Other creditors	1,645	-
	<u>4,059</u>	<u>5,000</u>

6 Other information

AF Shoes Ltd is a private company limited by shares and incorporated in England. Its registered office is:

The Court Building
1 Market Street
London
SE18 6FU

AF Shoes Ltd
Detailed profit and loss account
for the year ended 31 January 2017

	2017 £	2016 £
Sales		
Sales	93,422	138,768
	<u>93,422</u>	<u>138,768</u>
Cost of sales		
Purchases	35,667	70,288
	<u>30,593</u>	<u>64,397</u>
Administrative expenses		
Employee costs:		
Wages and salaries	18,392	13,812
Travel and subsistence	512	587
	<u>18,904</u>	<u>14,399</u>
Premises costs:		
Rent	22,917	35,414
Rates	9,791	6,272
Light and heat	1,515	1,436
	<u>34,223</u>	<u>43,122</u>
General administrative expenses:		
Telephone and fax	934	602
Postage, stationery and printing	155	342
Bank charges	390	427
Insurance	1,499	594
Equipment hire	1,381	1,105
Repairs and maintenance	297	300
	<u>4,656</u>	<u>3,370</u>
Legal and professional costs:		
Accountancy fees	1,860	1,860
Other legal and professional	310	-
	<u>2,170</u>	<u>1,860</u>
Total administrative expenses	<u>59,953</u>	<u>62,751</u>