

Registered Number 07649773

CHEAP CORNER (UK) LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	348	435
		<u>348</u>	<u>435</u>
Current assets			
Stocks		2,450	1,405
Cash at bank and in hand		1,260	1,806
		<u>3,710</u>	<u>3,211</u>
Creditors: amounts falling due within one year		<u>(3,322)</u>	<u>(3,063)</u>
Net current assets (liabilities)		<u>388</u>	<u>148</u>
Total assets less current liabilities		<u>736</u>	<u>583</u>
Total net assets (liabilities)		<u>736</u>	<u>583</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		735	582
Shareholders' funds		<u>736</u>	<u>583</u>

- For the year ending 31 May 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 15 February 2016

And signed on their behalf by:

SAFURULLA JHAN HAMEER JHAN, Director

Notes to the Abbreviated Accounts for the period ended 31 May 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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 20% Reducing Balance

Other accounting policies

Stocks

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

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	850
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>850</u>
Depreciation	
At 1 June 2014	415
Charge for the year	87
On disposals	-
At 31 May 2015	<u>502</u>
Net book values	
At 31 May 2015	<u>348</u>
At 31 May 2014	<u>435</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2015	2014
£	£

1 Ordinary shares of £1 each

1

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