

Registered Number 07649773

CHEAP CORNER (UK) LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	279	348
		<u>279</u>	<u>348</u>
Current assets			
Stocks		2,655	2,450
Cash at bank and in hand		1,988	1,260
		<u>4,643</u>	<u>3,710</u>
Creditors: amounts falling due within one year		<u>(3,976)</u>	<u>(3,322)</u>
Net current assets (liabilities)		<u>667</u>	<u>388</u>
Total assets less current liabilities		<u>946</u>	<u>736</u>
Total net assets (liabilities)		<u>946</u>	<u>736</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		945	735
Shareholders' funds		<u>946</u>	<u>736</u>

- For the year ending 31 May 2016 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 27 February 2017

And signed on their behalf by:

SAFURULLA JHAN HAMEER JHAN, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

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 2015	850
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>850</u>
Depreciation	
At 1 June 2015	502
Charge for the year	69
On disposals	-
At 31 May 2016	<u>571</u>
Net book values	
At 31 May 2016	<u><u>279</u></u>
At 31 May 2015	<u><u>348</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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.