

COMPANY NUMBER: 8617230

1 STOP WHOLESALE LIMITED

** **

DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 19 JULY 2013 TO 30 SEPTEMBER 2014

** **

Khan and Associates

(Proprietor: Khan & Associates Ltd)

Account
Registered
Registered off

WEDNESDAY



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Email: KhanandAssociates@yahoo.co.uk

The Director present his Report and the Financial Statements for the year ended 30 September 2014. The company was incorporated on 19 July 2013 and it commenced trading on 1 October 2013.

PRINCIPAL ACTIVITY

The Company wholesales and retails toys, batteries, smoking products and carrier bags.

RESULTS AND REVIEW

The trading results for the period are disclosed on page 2 to the Financial Statements. The Director is satisfied with the results achieved.

The company's financial position as the Balance Sheet Date was satisfactory.

DIVIDEND

The Director approves the payment of dividend of £150 per share.

DIRECTOR AND HIS INTEREST

The Director in office in the year and his beneficial interest in issued ordinary share capital at the beginning and end of year was as follows:-

£1 ordinary shares

Mr Gurjit Singh

100

FIXED ASSETS

The movements to fixed assets appear in note 5 to the Financial Statements.

BY ORDER OF THE BOARD



Mr Gurjit Singh
Secretary

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**PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 30 SEPTEMBER 2014**

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	Notes	£
TURNOVER	1(b)	108,897
Cost of sales		(46,331).
GROSS PROFIT		<u>62,566</u>
Administrative expenses		(41,576).
OPERATING PROFIT	3	<u>20,990</u>
Interest receivable		~
PROFIT BEFORE TAXATION		<u>20,990</u>
Taxation	4	(3,848).
PROFIT AFTER TAXATION		<u>17,142</u>
Dividend paid		(15,000).
RETAINED PROFIT		<u><u>2,142</u></u>

The notes on pages 4 and 5 form part of these Financial Statements.

1 STOP WHOLESALE LIMITED**BALANCE SHEET AS AT 30 SEPTEMBER 2014****Page 3**

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		2,000
CURRENT ASSETS			
Stock	1(d)	55,632	
Cash at bank and in hand		3,068	
		<u>58,700</u>	
CREDITORS: Amounts falling due within one year	6	(58,458).	
NET CURRENT ASSETS			
TOTAL NET ASSETS			<u><u>2,242</u></u>
CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and loss account			2,142
			<u><u>2,242</u></u>

For the year ending 30/09/2014 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- 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 small Companies subject to the small companies regime.

Approved by the board and signed on it's behalf on by:



Mr Gurjit Singh - Director

The notes on pages 3 and 4 form part of the Financial Statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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1 ACCOUNTING POLICIES

(a) Basis of accounting

The Financial Statements have been prepared under the historical cost convention.

(b) Turnover

Turnover represents goods sold during the year excluding value added tax.

© Tangible fixed assets and depreciation

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

Fixtures & fittings ~ 20% on reducing balance basis

(d) Stock

Stock has been valued at the lower of cost and estimated net realisable value after making adjustments for obsolete and slow moving items.

2 TURNOVER

The turnover and profit before taxation are attributable to one principal activity of the company.

3 OPERATING PROFIT

	£
Operating profit is stated after charging:-	
Director's remuneration	7,900
Other staff cost	7,941
Social security	510
Depreciation	500
Formation expenses	250
	<u>250</u>

4 TAXATION

The taxation charge shown in the accounts has been calculated as under:-

Profit for the year as adjusted for corporation tax purposes at rates applicable to small companies.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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5	TANGIBLE FIXED ASSETS	Fixtures & equipment £
	Cost Addition	2,500
	At 30 September 2014	<u>2,500</u>
	Depreciation Charge for the year	500
	At 30 September 2014	<u>500</u>
	Net book value at At 30 September 2014	<u>2,000</u>
6	CREDITORS: Amounts falling due within one year	£
	Trade creditors	51,930
	Accruals and other creditors	1,465
	Social security and other taxes	1,215
	Corporation tax (note 4)	3,848
		<u>58,458</u>
7	SHARE CAPITAL	£
	Issued and fully paid 100 ordinary shares of £1 each	<u>100</u>