New End Rey Ltd

Registered number: 08653298

Balance Sheet

as at 31 August 2016

	Notes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		8,000		12,000
Tangible assets	3		10,903		12,591
			18,903		24,591
Current assets					
Stocks		2,834		4,427	
Debtors	4	5,000		6,955	
Cash at bank and in hand		118		2,612	
		7,952		13,994	
Creditors: amounts falling due within one year	5	(10,088)		(22,369)	
Net current liabilities			(2,136)		(8,375)
Total assets less current liabilities			16,767		16,216
Creditors: amounts falling due after more than one year	6		(5,555)		(6,667)
Net assets			11,212		9,549
Capital and reserves					
Called up share capital			100		100
Profit and loss account			11,112		9,449
Shareholders' funds			11,212		9,549

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

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

The directors acknowledge their 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 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.

Vedat Kurban

Director

Approved by the board on 3 March 2017

New End Rey Ltd
Notes to the Accounts
for the year ended 31 August 2016

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Goodwill	over 5 years
Leasehold land and buildings	over the life of the lease - 20 years
Plant and machinery	15% on written down value

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.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 September 2015	20,000
At 31 August 2016	20,000
Amortisation	
At 1 September 2015	8,000
Provided during the year	4,000
At 31 August 2016	12,000
Net book value	
At 31 August 2016	8,000
At 31 August 2015	12,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2015	2,350	14,500	16,850
At 31 August 2016	2,350	14,500	16,850
Depreciation			
At 1 September 2015	235	4,024	4,259
Charge for the year	117	1,571	1,688
At 31 August 2016	352	5,595	5,947
Net book value			
At 31 August 2016	1,998	8,905	10,903
At 31 August 2015	2,115	10,476	12,591

4 Debtors

	2016	2015
	£	£
Other debtors - Rent deposit	5,000	6,955

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	8,479	12,222
Trade creditors	176	36
Corporation tax	656	-
Other taxes and social security costs	(1,136)	309
Other creditors	1,913	9,802
	10,088	22,369

6 Creditors: amounts falling due after one year

	2016	2015
	£	£
Bank loans	5,555	6,667

7 Other financial commitments

	2016	2015
	£	£
Total future minimum payments under non-cancellable operating leases	28,000	20,000

8 Other information

New End Rey Ltd is a private company limited by shares and incorporated in England. Its registered office is:

190 Billet Road

London

E17 5DX

9 Directors' loans and interest

As at the balance sheet date the amounts outstanding to the directors were as follows,

Mr Vedat Kurban £956 (2015 £4,901) and Mrs Reyhan Boyraz Kurban £956 (2015 £4,901).