

Abbreviated Unaudited Accounts
for the Period 21 July 2014 to 31 July 2015
for
Khurana & Sons Ltd

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for the Period 21 July 2014 to 31 July 2015

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DIRECTOR:

R Singh Khurana

REGISTERED OFFICE:

38 Balmoral Drive`
Hayes
UB4 0BX

REGISTERED NUMBER:

09139450 (England and Wales)

ACCOUNTANTS:

Malhi & Company
36 Nithsdale Road
Glasgow
G41 2AN

Abbreviated Balance Sheet
31 July 2015

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		10,034
Tangible assets	3		<u>9,356</u>
			19,390
 CURRENT ASSETS			
Stocks		12,941	
Cash at bank and in hand		<u>1,348</u>	
		14,289	
 CREDITORS			
Amounts falling due within one year		<u>37,082</u>	
NET CURRENT LIABILITIES			<u>(22,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,403)</u>
 RESERVES			
Profit and loss account			<u>(3,403)</u>
SHAREHOLDERS' FUNDS			<u>(3,403)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 February 2016 and were signed by:

R Singh Khurana - Director

Notes to the Abbreviated Accounts
for the Period 21 July 2014 to 31 July 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	10,034
At 31 July 2015	<u>10,034</u>
NET BOOK VALUE	
At 31 July 2015	<u>10,034</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	10,856
At 31 July 2015	<u>10,856</u>
DEPRECIATION	
Charge for period	1,500
At 31 July 2015	<u>1,500</u>
NET BOOK VALUE	
At 31 July 2015	<u>9,356</u>

Notes to the Abbreviated Accounts - continued
for the Period 21 July 2014 to 31 July 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

1 Ordinary

Nominal
value:
100

£

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