

Kirsty

Registered number  
09370096

## REVISED ACCOUNT

MILAS SUPERMARKET LTD

Report and Accounts

31 December 2015



## **MILAS SUPERMARKET LTD**

**Registered number:** 09370096

### **Director's Report**

The director presents his report and accounts for the period ended 31 December 2015

#### **Principal activities**

The company's principal activity during the year continued to be groceries and off licence

#### **Directors**

The following persons served as directors during the period

Salman Gunes

#### **Director's responsibilities**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 21 September 2016 and signed on its behalf

Salman Gunes  
Director



**MILAS SUPERMARKET LTD**  
**Accountants' Report**

**Accountants' report to the director of**  
**MILAS SUPERMARKET LTD**

You consider that the company is exempt from an audit for the period ended 31 December 2015  
You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

ADA ASSOCIATES UK LTD  
Accountants

578 HERTFORD ROAD  
EDMONTON  
LONDON  
LONDON  
N9 8AH

21 September 2016



**MILAS SUPERMARKET LTD**  
**Profit and Loss Account**  
**for the period from 30 December 2014 to 31 December 2015**

	<b>Notes</b>	<b>2015 £</b>
<b>Turnover</b>		355,028
Cost of sales		(253,646)
<b>Gross profit</b>		<u>101,382</u>
Administrative expenses		(101,200)
<b>Operating profit</b>	2	<u>182</u>
<b>Profit on ordinary activities before taxation</b>		<u>182</u>
Tax on profit on ordinary activities		-
<b>Profit for the period</b>		<u>182</u>

**MILAS SUPERMARKET LTD**  
**Balance Sheet**  
**as at 31 December 2015**

	Notes	2015 £
<b>Fixed assets</b>		
Tangible assets	3	19,550
<b>Current assets</b>		
Stocks		58,899
Cash at bank and in hand		<u>1,272</u>
		60,171
<b>Creditors, amounts falling due within one year</b>	4	(6,838)
<b>Net current assets</b>		<u>53,333</u>
<b>Total assets less current liabilities</b>		<u>72,883</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(72,700)
<b>Net assets</b>		<u>183</u>
<b>Capital and reserves</b>		
Called up share capital	6	1
Profit and loss account	7	182
<b>Shareholder's funds</b>		<u>183</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Salman Gunes  
 Director



Approved by the board on 21 September 2016

# MILAS SUPERMARKET LTD

## Notes to the Accounts

for the period from 30 December 2014 to 31 December 2015

### 1 Accounting policies

#### ***Basis of preparation***

The accounts 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 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

#### ***Depreciation***

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

#### ***Stocks***

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

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

#### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

#### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

#### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**MILAS SUPERMARKET LTD****Notes to the Accounts****for the period from 30 December 2014 to 31 December 2015****2 Operating profit** **2015**  
**£**

This is stated after charging

Depreciation of owned fixed assets 3,450**3 Tangible fixed assets**

	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
Additions	20,000	3,000	23,000
At 31 December 2015	<u>20,000</u>	<u>3,000</u>	<u>23,000</u>
<b>Depreciation</b>			
Charge for the period	3,000	450	3,450
At 31 December 2015	<u>3,000</u>	<u>450</u>	<u>3,450</u>
<b>Net book value</b>			
At 31 December 2015	<u>17,000</u>	<u>2,550</u>	<u>19,550</u>

**4 Creditors: amounts falling due within one year** **2015**  
**£**Trade creditors 6,838**5 Creditors: amounts falling due after one year** **2015**  
**£**Trade creditors 72,700

<b>6 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>1</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares issued during the period Ordinary shares	£1 each	-	<u>1</u>

**7 Profit and loss account** **2015**  
**£**Profit for the period 182

**MILAS SUPERMARKET LTD**

**Notes to the Accounts**

**for the period from 30 December 2014 to 31 December 2015**

At 31 December 2015

182



**MILAS SUPERMARKET LTD****Detailed profit and loss account****for the period from 30 December 2014 to 31 December 2015**

	<b>2015</b>
	<b>£</b>
<b>Sales</b>	355,028
Cost of sales	(253,646)
<b>Gross profit</b>	<u>101,382</u>
Administrative expenses	(101,200)
<b>Operating profit</b>	<u>182</u>
<b>Profit before tax</b>	<u>182</u>

**MILAS SUPERMARKET LTD****Detailed profit and loss account****for the period from 30 December 2014 to 31 December 2015**

	2015 £
<b>Sales</b>	
Sales	<u>355,028</u>
<b>Cost of sales</b>	
Purchases	<u>253,646</u>
<b>Administrative expenses</b>	
Employee costs	
Wages and salaries	40,274
Director's salary	12,000
Travel and subsistence	942
	<u>53,216</u>
Premises costs	
Rent	31,831
Light and heat	5,898
Cleaning	370
	<u>38,099</u>
General administrative expenses	
Telephone and fax	975
Bank charges	2,889
Insurance	1,361
Depreciation	3,450
Sundry expenses	10
	<u>8,685</u>
Legal and professional costs	
Accountancy fees	1,200
	<u>1,200</u>
	<u>101,200</u>

