

Registered number  
09585830

Funkiheels Ltd

Filleted Accounts

31 August 2017

**Funkiheels Ltd****Registered number:** 09585830**Balance Sheet****as at 31 August 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	8,362	10,341
		<u>8,362</u>	<u>10,341</u>
<b>Current assets</b>			
Stocks		15,705	37,935
Debtors	4	2,346	2,221
Cash at bank and in hand		9,671	15,737
		<u>27,722</u>	<u>55,893</u>
<b>Creditors: amounts falling due within one year</b>	5	(9,014)	(13,205)
<b>Net current assets</b>		<u>18,708</u>	<u>42,688</u>
<b>Total assets less current liabilities</b>		<u>27,070</u>	<u>53,029</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(66,815)	(69,583)
<b>Net liabilities</b>		<u>(39,745)</u>	<u>(16,554)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(39,746)	(16,555)
<b>Shareholder's funds</b>		<u>(39,745)</u>	<u>(16,554)</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 her 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 and delivered 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.

F Ansari

Director

Approved by the board on 20 February 2018

**Funkiheels Ltd**  
**Notes to the Accounts**  
**for the year ended 31 August 2017**

**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 (as applied to small entities by section 1A of the standard).

***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:

Fixtures, fittings, tools and equipment	over 5 years
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***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.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2 Employees**

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

**3 Tangible fixed assets**

**Fixtures &**

	fittings £
<b>Cost</b>	
At 1 September 2016	12,323
Additions	111
At 31 August 2017	<u>12,434</u>
<b>Depreciation</b>	
At 1 September 2016	1,982
Charge for the year	2,090
At 31 August 2017	<u>4,072</u>
<b>Net book value</b>	
At 31 August 2017	<u>8,362</u>
At 31 August 2016	<u>10,341</u>

4 Debtors	2017 £	2016 £
Trade debtors	1,096	971
Other debtors	1,250	1,250
	<u>2,346</u>	<u>2,221</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	6,975	11,843
Taxation and social security costs	2,039	1,362
	<u>9,014</u>	<u>13,205</u>

6 Creditors: amounts falling due after one year	2017 £	2016 £
Other creditors Director's loan account	<u>66,815</u>	<u>69,583</u>

**7 Controlling party**  
The company is wholly owned by F Ansari.

**8 Other information**

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

10 Torrington Road  
Claygate  
Esher  
Surrey  
KT10 0SA

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.