

Registered Number 02730835

NAIN CARPET LIMITED

Micro-entity Accounts

31 July 2016

Micro-entity Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	1	963,732	966,895
Investments		57,392	57,392
		<u>1,021,124</u>	<u>1,024,287</u>
Current assets			
Stocks		105,000	98,700
Cash at bank and in hand		165,533	50,741
		<u>270,533</u>	<u>149,441</u>
Creditors: amounts falling due within one year		<u>(131,836)</u>	<u>(107,077)</u>
Net current assets (liabilities)		<u>138,697</u>	<u>42,364</u>
Total assets less current liabilities		<u>1,159,821</u>	<u>1,066,651</u>
Creditors: amounts falling due after more than one year		<u>(220,526)</u>	<u>(173,691)</u>
Total net assets (liabilities)		<u>939,295</u>	<u>892,960</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		939,293	892,958
Shareholders' funds		<u>939,295</u>	<u>892,960</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 April 2017

And signed on their behalf by:

Haroon Rashid Khan, Director

Notes to the Micro-entity Accounts for the period ended 31 July 2016

1 Tangible fixed assets

	£
Cost	
At 1 August 2015	995,038
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>995,038</u>
Depreciation	
At 1 August 2015	28,143
Charge for the year	3,163
On disposals	-
At 31 July 2016	<u>31,306</u>
Net book values	
At 31 July 2016	<u>963,732</u>
At 31 July 2015	<u>966,895</u>

2 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

3 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible assets depreciation policy

Tangible fixed assets, other than freeholds, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives

Valuation information and policy

Investment property

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

Other accounting policies**Inventories**

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

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