

Registration number: 03194717

Shah & Company Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

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Shah & Company Ltd
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Shah & Company Ltd
(Registration number: 03194717)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		12,921	25,842
Tangible fixed assets		<u>2,568</u>	<u>2,429</u>
		<u>15,489</u>	<u>28,271</u>
Current assets			
Stocks		3,408	4,500
Debtors		(12,902)	(12,321)
Cash at bank and in hand		<u>26,206</u>	<u>32,595</u>
		16,712	24,774
Creditors: Amounts falling due within one year		<u>(31,875)</u>	<u>(52,705)</u>
Net current liabilities		<u>(15,163)</u>	<u>(27,931)</u>
Net assets		<u>326</u>	<u>340</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>325</u>	<u>339</u>
Shareholders' funds		<u>326</u>	<u>340</u>

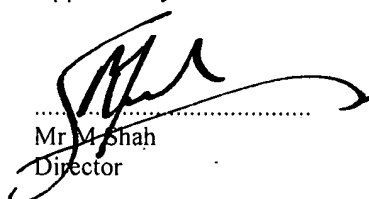
For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 20 February 2017


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Mr M Shah
Director

Shah & Company Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, Fittings and Equipment	- 25% Reducing Balance Basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

Shah & Company Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	92,298	12,878	105,176
Additions	-	995	995
At 31 May 2016	92,298	13,873	106,171
Depreciation			
At 1 June 2015	66,456	10,449	76,905
Charge for the year	12,921	856	13,777
At 31 May 2016	79,377	11,305	90,682
Net book value			
At 31 May 2016	12,921	2,568	15,489
At 31 May 2015	25,842	2,429	28,271

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1