

REGISTERED NUMBER: 03522035 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Makeway Limited

Contents of the Financial Statements
for the Year Ended 28 February 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Makeway Limited

Company Information
for the Year Ended 28 February 2017

DIRECTORS:

A Gheiace
H Alooche

SECRETARY:

H Alooche

REGISTERED OFFICE:

4 Harecroft Lane
Ickenham
Middlesex
UB10 8FD

REGISTERED NUMBER:

03522035 (England and Wales)

ACCOUNTANTS:

Pleasant Accounting Ltd
4 Harecroft Lane
Ickenham
Middlesex
UB10 8FD

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		679,756		691,679
CURRENT ASSETS					
Debtors	5	13,297		16,748	
Cash at bank		<u>19,162</u>		<u>13,429</u>	
		32,459		30,177	
CREDITORS					
Amounts falling due within one year	6	<u>56,486</u>		<u>74,896</u>	
NET CURRENT LIABILITIES			<u>(24,027)</u>		<u>(44,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			655,729		646,960
CREDITORS					
Amounts falling due after more than one year	7		<u>270,000</u>		<u>270,000</u>
NET ASSETS			<u>385,729</u>		<u>376,960</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Retained earnings			<u>384,829</u>		<u>376,060</u>
SHAREHOLDERS' FUNDS			<u>385,729</u>		<u>376,960</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Makeway Limited (Registered number: 03522035)

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2017 and were signed on its behalf by:

H Alooche - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Makeway Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 1% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2016 and 28 February 2017	<u>526,339</u>	<u>258,565</u>	<u>80,008</u>	<u>1,714</u>	<u>866,626</u>
DEPRECIATION					
At 1 March 2016	59,311	64,265	49,657	1,714	174,947
Charge for year	-	2,585	9,338	-	11,923
At 28 February 2017	<u>59,311</u>	<u>66,850</u>	<u>58,995</u>	<u>1,714</u>	<u>186,870</u>
NET BOOK VALUE					
At 28 February 2017	<u>467,028</u>	<u>191,715</u>	<u>21,013</u>	<u>-</u>	<u>679,756</u>
At 29 February 2016	<u>467,028</u>	<u>194,300</u>	<u>30,351</u>	<u>-</u>	<u>691,679</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade debtors	12,711	16,748
Other debtors	<u>586</u>	<u>-</u>
	<u>13,297</u>	<u>16,748</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Bank loans and overdrafts	28,146	43,051
Taxation and social security	11,579	8,898
Other creditors	<u>16,761</u>	<u>22,947</u>
	<u>56,486</u>	<u>74,896</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.17 £	29.2.16 £
Other creditors	<u>270,000</u>	<u>270,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>270,000</u>	<u>270,000</u>

8. RELATED PARTY DISCLOSURES

Below are transactions incurred during the year ended 28th February 2017 where the directors' has beneficial interest.

Income received from Directors as part of Rental space

KD Carpet related to Mr. Alooche - £13263

AD Carpet related to Mr. A Gheiaice - £11736

Interest paid to directors as part of Loan of £270,000

Mr. Alooche - £13200

AD Carpet (UK) Ltd (Mr. Gheiaice as director) - £16500

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.