

AKHTAR.COM LIMITED

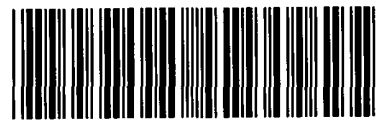
COMPANY REGISTRATION NUMBER: 03651723

REGISTRAR OF COMPANIES

Filleted Unaudited Financial Statements

Year ended 31 October 2017

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29/06/2018
COMPANIES HOUSE

A. S. ZANETTOS & CO LIMITED

Chartered Accountants
2 - 5 Croxted Mews
286a/288 Croxted Road
Dulwich Village
London SE24 9DA

AKHTAR.COM LIMITED

Financial Statements

Year ended 31 October 2017

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AKHTAR.COM LIMITED

Statement of Financial Position

31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	301	376
Current assets			
Stocks		4,000	4,000
Debtors	7	1,848	1,337
Cash at bank and in hand		2,246	2,104
		<u>8,094</u>	<u>7,441</u>
Creditors: amounts falling due within one year	8	<u>5,370</u>	<u>5,021</u>
Net current assets		<u>2,724</u>	<u>2,420</u>
Total assets less current liabilities		<u>3,025</u>	<u>2,796</u>
Net assets		<u>3,025</u>	<u>2,796</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>3,023</u>	<u>2,794</u>
Shareholders funds		<u>3,025</u>	<u>2,796</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14 June 2018, and are signed on behalf of the board by:



Mrs. A. Michaelides
Director

Company registration number: 03651723

The notes on pages 2 to 5 form part of these financial statements.

AKHTAR.COM LIMITED

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2-5 Croxted Mews, 286a/288 Croxted Road, London, SE24 9DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

AKHTAR.COM LIMITED

Notes to the Financial Statements (continued)

Year ended 31 October 2017

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017 £	2016 £
Depreciation of tangible assets	<u>75</u>	<u>94</u>

6. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 November 2016 and 31 October 2017	<u>4,568</u>	<u>4,568</u>
Depreciation		
At 1 November 2016	4,192	4,192
Charge for the year	75	75
At 31 October 2017	<u>4,267</u>	<u>4,267</u>
Carrying amount		
At 31 October 2017	<u>301</u>	<u>301</u>
At 31 October 2016	<u>376</u>	<u>376</u>

AKHTAR.COM LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

7. Debtors

	2017	2016
	£	£
Other debtors	<u>1,848</u>	<u>1,337</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	73	240
Social security and other taxes	268	284
Other creditors	<u>5,029</u>	<u>4,497</u>
	<u>5,370</u>	<u>5,021</u>

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.