

Registered Number 05085227

M.S. Chahal & Sons (Wholesale) Limited

Abbreviated Accounts

31 March 2015

M.S. Chahal & Sons (Wholesale) Limited

Registered Number 05085227

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		35,386	56,623
		<u>35,386</u>	<u>56,623</u>
Current assets			
Stocks		1,376,750	1,425,250
Debtors		14,720	73,173
Cash at bank and in hand		191,236	13,260
Total current assets		<u>1,582,706</u>	<u>1,511,683</u>
Creditors: amounts falling due within one year		(1,044,698)	(1,163,104)
Net current assets (liabilities)		538,008	348,579
Total assets less current liabilities		<u>573,394</u>	<u>405,202</u>
Total net assets (liabilities)		<u>573,394</u>	<u>405,202</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		573,294	405,102

Shareholders funds

573,394

405,202

- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 January 2016

And signed on their behalf by:

Mr Opinderjit Chahal, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25% Reducing balance method
Fixtures, Fittings & Equipment	25% Reducing balance method

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2014	137,906	137,906
At 31 March 2015	137,906	137,906
Depreciation		
At 01 April 2014	21,000	21,000

At 01 April 2014	81,283	81,283
Charge for year	21,237	21,237
At 31 March 2015	<u>102,520</u>	<u>102,520</u>

Net Book Value

At 31 March 2015	35,386	35,386
At 31 March 2014	<u>56,623</u>	<u>56,623</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100