

Registered Number 05245606

AGLORY MERCHANT ENTERPRISES LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	236,662	220,267
		<u>236,662</u>	<u>220,267</u>
Current assets			
Stocks		621,250	593,843
Debtors		20,541	3,226
Cash at bank and in hand		2,306	2,014
		<u>644,097</u>	<u>599,083</u>
Creditors: amounts falling due within one year		(551,248)	(482,379)
Net current assets (liabilities)		<u>92,849</u>	<u>116,704</u>
Total assets less current liabilities		<u>329,511</u>	<u>336,971</u>
Creditors: amounts falling due after more than one year		(136,413)	(123,587)
Total net assets (liabilities)		<u>193,098</u>	<u>213,384</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		192,098	212,384
Shareholders' funds		<u>193,098</u>	<u>213,384</u>

- For the year ending 30 September 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 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 Board on 2 March 2017

And signed on their behalf by:

Mrs E Adebola, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Fixtures, fittings and equipment - 10% on reducing balance

Motor vehicles - 25% on reducing balance

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and financial leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 October 2015	279,164
Additions	29,896
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>309,060</u>
Depreciation	
At 1 October 2015	58,897
Charge for the year	13,501
On disposals	-
At 30 September 2016	<u>72,398</u>
Net book values	

At 30 September 2016	<u>236,662</u>
At 30 September 2015	<u>220,267</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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