
MICHIKO LONDON LTD

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2013

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MICHIKO LONDON LTD

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MICHIKO LONDON LTD

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MICHIKO LONDON LTD
FOR THE PERIOD ENDED 31 MAY 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Michiko London Ltd for the period ended 31 May 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the director of Michiko London Ltd in accordance with the terms of our engagement letter dated 11th December 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Michiko London Ltd and state those matters that we have agreed to state to her in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Michiko London Ltd and its director for our work or for this report.

It is your duty to ensure that Michiko London Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Michiko London Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Michiko London Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



The Wiggins Partnership LLP

Chartered Accountants

Date 9.8.13

MICHIKO LONDON LTD
REGISTERED NUMBER: 08084401

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013

	Note	£	2013 £
FIXED ASSETS			
Tangible assets	2		1,897
CURRENT ASSETS			
Debtors		9,072	
Cash at bank		24,855	
		<u>33,927</u>	
CREDITORS: amounts falling due within one year		<u>(26,493)</u>	
NET CURRENT ASSETS			<u>7,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,331</u>
PROVISIONS FOR LIABILITIES			
Deferred tax			<u>(379)</u>
NET ASSETS			<u><u>8,952</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		10
Profit and loss account			<u>8,942</u>
SHAREHOLDERS' FUNDS			<u><u>8,952</u></u>

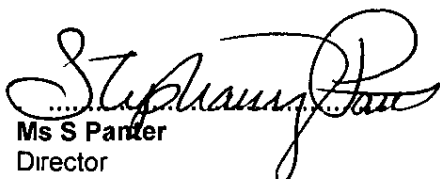
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

MICHIKO LONDON LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director


Ms S Parmer
Director

Date 8.8.13

The notes on pages 4 to 5 form part of these financial statements

MICHIKO LONDON LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2013

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment - 20% reducing balance

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	2,381
At 31 May 2013	2,381
Depreciation	
Charge for the period	484
At 31 May 2013	484
Net book value	
At 31 May 2013	1,897

MICHIKO LONDON LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2013

3 SHARE CAPITAL

	2013 £
Allotted, called up and fully paid	
10 Ordinary shares of £1 each	10

During the period 10 ordinary shares were issued. The nominal value of the issued shares was £1 per share giving an aggregate nominal value of £10 and as at the balance sheet date the consideration of £10 had been paid for the shares.

4. DIRECTOR'S BENEFITS, ADVANCES, CREDIT AND GUARANTEES

During the year the company made the following advances to Ms S Panter, a director:
Loans totalling £36,876 and Other advances totalling £449. Repayments of £48,859 were made during the year. The maximum amount outstanding during the year was £4,627 and the balance due to the director at the year-end was £11,534. The advances were made interest free and were repayable on demand.