

Registered number: 08084401

**MICHIKO LONDON LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2016**

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**MICHIKO LONDON LTD**

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**MICHIKO LONDON LTD**

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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 YEAR ENDED 31 MAY 2016**

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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 year ended 31 May 2016 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 the director of Michiko London Ltd in this report in accordance with ICAEW Technical release TECH07/16AAF. 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 assets, liabilities, financial position and profit of Michiko London Ltd. You consider that Michiko London Ltd is exempt from the statutory audit requirement for the year.

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 LTD**

Chartered Accountants

Date: 30.9.16

**MICHIKO LONDON LTD**  
**REGISTERED NUMBER: 08084401**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MAY 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Tangible assets	2		1,310	1,214
<b>CURRENT ASSETS</b>				
Debtors		23,638	9,209	
Cash at bank		141,706	70,039	
		<u>165,344</u>	<u>79,248</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(39,329)</u>	<u>(23,975)</u>	
<b>NET CURRENT ASSETS</b>			126,015	55,273
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>127,325</u>	<u>56,487</u>
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			(261)	(242)
<b>NET ASSETS</b>			<u>127,064</u>	<u>56,245</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		10	10
Profit and loss account			127,054	56,235
<b>SHAREHOLDERS' FUNDS</b>			<u>127,064</u>	<u>56,245</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 year 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 2016 and of its profit for the year 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.

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MICHIKO LONDON LTD

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ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MAY 2016

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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 Panter  
Director

Date: 06/09/2016

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

<b>MICHIKO LONDON LTD</b>
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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016**

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**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 January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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
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**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.

**MICHIKO LONDON LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 June 2015	2,381
Additions	424
At 31 May 2016	<u>2,805</u>
<b>Depreciation</b>	
At 1 June 2015	1,167
Charge for the year	328
At 31 May 2016	<u>1,495</u>
<b>Net book value</b>	
At 31 May 2016	<u><u>1,310</u></u>
At 31 May 2015	<u><u>1,214</u></u>

**3. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

**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 £40,940 and Other advances totalling £4,687. Repayments of £43,643 were made during the year. The maximum amount outstanding during the year was £8,143 and the balance due from the director at the year-end was £7,893 (2015-£5,909). The advances were made interest free and were repayable on demand.