

A K KITCHENS & BATHROOMS (WOLVERHAMPTON) LTD.

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016



A K KITCHENS & BATHROOMS (WOLVERHAMPTON) LTD.

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Company number 09064948

A K KITCHENS & BATHROOMS (WOLVERHAMPTON) LTD.

ABBREVIATED BALANCE SHEET

30<sup>TH</sup> JUNE 2016

	<u>Notes</u>	<u>2015</u> £	<u>2016</u> £
<u>CURRENT ASSETS</u>			
Debtors		2450	1200
Cash at Bank		-	4843
Stock and Work in Progress		<u>24232</u>	<u>17148</u>
		26682	23191
<u>CREDITORS</u>			
Amounts falling due within one year		27754	19576
<u>NET CURRENT ASSETS</u>		( <u>1072</u> )	<u>3615</u>
<u>NET ASSETS</u>		( <u>1072</u> )	<u>3615</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2	1	1
Profit and Loss Account		( 1073 )	3614
<u>SHAREHOLDERS FUNDS</u>		( <u>1072</u> )	<u>3615</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the accounts for the year under section 477, and that no members have requested an audit in accordance with section 476.


Directors' responsibilities:

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These abbreviated accounts were approved by the directors and authorised for issue on the 27<sup>th</sup> June 2017 and are signed on their behalf by:

R. Chopra



The Notes on pages 2 and 3 form an integral part of these accounts.

A K KITCHENS & BATHROOMS (WOLVERHAMPTON) LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016

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 January 2015).

**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.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset.

**Stock**

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

**Work in Progress**

The basis of valuation is the direct cost of materials and labour with an addition for attributable production overhead expenses and a proportion of anticipated profit.

**Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included within the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

A K KITCHENS & BATHROOMS (WOLVERHAMPTON) LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016

2. SHARE CAPITAL

	<u>2015</u>	<u>2016</u>
Allotted, Issued and Fully Paid		
1 Ordinary Share of £1 each	£ 1	£ 1

3. CONTROLLING PARTY

During the year the Director had a controlling interest in the Company.