# M.K CARPETS LTD ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

## M.K CARPETS LTD ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2016

	2016	2015
Notes	£	£
Fixed assets		
Tangible assets $\underline{2}$	2,479	2,916
Current assets		
Stocks	10,500	8,000
Debtors Control of the Line of		20,756
Cash at bank and in hand	5,294	14,964
	15,794	43,720
Creditors: amounts falling due within one year	(14,486)	(51,103)
Net current assets/(liabilities)	1,308	(7,383)
Net assets/(liabilities)	3,787	(4,467)
Capital and reserves		
Called up share capital 3	1	1
Profit and loss account	3,786	(4,468)
Total shareholders' funds	3,787	(4,467)

For the year ending 29 February 2016 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 2 November 2016

Rashid Khan Director

Company Registration No. 07284011

# M.K CARPETS LTD NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

### 1 Accounting policies

### Basis of preparation

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

#### Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

### Tangible fixed assets policy

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

Fixtures & fittings

20% at reducing balance method

2	Tangible fixed assets		Fixtures & fittings £
	Cost At 1 March 2015		3,686
	At 29 February 2016	_	3,686
	Depreciation At 1 March 2015 Charge for the year	-	770 437
	At 29 February 2016	_	1,207
	Net book value At 29 February 2016	=	2,479
	At 28 February 2015	=	2,916
3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid: 1 Ordinary shares of £1 each	1	1

