

SKU RETAIL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31st OCTOBER 2015

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COMPANIES HOUSE

SKU RETAIL LIMITED

Company Number 6400406 (England & Wales)

BALANCE SHEET AS AT 31st OCTOBER 2015

	<u>Notes</u>	<u>2015</u>		<u>2014</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		14,121		22,553
<u>CURRENT ASSETS:</u>					
Debtors		51,947		74,288	
Cash at Bank and in Hand		<u>70,359</u>		<u>162,367</u>	
		122,306		236,655	
<u>CREDITORS:</u> Amounts Falling Due Within One Year					
		<u>(46,193)</u>		<u>(119,861)</u>	
<u>NET CURRENT ASSETS</u>			<u>76,113</u>		<u>116,794</u>
<u>NET ASSETS</u>			<u>90,234</u>		<u>139,347</u>
<u>CAPITAL AND RESERVES:</u>					
Called-up Share Capital	3		100		100
Profit and Loss Account			<u>90,134</u>		<u>139,247</u>
			<u>90,234</u>		<u>139,347</u>

The abbreviated accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (*effective April 2008*).

For the financial year ended 31st October, 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of directors on 16th November, 2015 and signed on its behalf by:-

A.G. ROGERS


) Director

The attached notes form part of these accounts

SKU RETAIL LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Accounting Basis and Standards

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

b) Turnover

Turnover represents amounts invoiced by the company in respect of labour provided during the year, excluding value added tax and less trade discounts allowed.

c) Depreciation

Depreciation of fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life at the following annual rate:-

- Motor - 25% on written down value.
- Equipment - 25% on written down value.

d) Deferred Taxation:-

Deferred taxation is provided on timing differences, arising from the different treatment for accounts and taxation purposes of transactions and events recognised in the accounts of the current year and previous years. Deferred taxation is measured at the tax rates that are expected to apply in the years in which timing differences reverse.

2. TANGIBLE FIXED ASSETS

Cost:-

	<u>Total</u>
	£
At 1 st November 2014	40,553
Additions	7,694
Disposals	<u>(16,795)</u>
At 31 st October 2015	<u>31,452</u>

Depreciation:-

At 1 st November 2014	18,000
Charge for the year	4,992
On Disposals	<u>(5,661)</u>
At 31 st October 2015	<u>17,331</u>

Net Book Value:-

31 st October 2015	<u>14,121</u>
31 st October 2014	<u>22,553</u>

3. SHARE CAPITAL

Allotted, Called-up and Fully Paid:-

	<u>2015</u>	<u>2014</u>
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>