

Abbreviated Unaudited Accounts for the Year Ended 31 July 2015

for

Era Supermarket Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Certified Accountants' Report	6

DIRECTORS:

Mr Mehmet Duman
Mr Hasan Gunes

REGISTERED OFFICE:

293 Green Lanes
Palmers Green
London
N13 4XS

REGISTERED NUMBER:

07691157 (England and Wales)

ACCOUNTANTS:

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Abbreviated Balance Sheet
31 July 2015

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Intangible assets	2		18,000		21,000
Tangible assets	3		<u>92,397</u>		<u>103,545</u>
			110,397		124,545
CURRENT ASSETS					
Stocks		65,888		80,746	
Debtors	4	46,918		47,073	
Cash at bank and in hand		<u>9,019</u>		<u>20,246</u>	
		121,825		148,065	
CREDITORS					
Amounts falling due within one year		<u>128,040</u>		<u>167,458</u>	
NET CURRENT LIABILITIES			<u>(6,215)</u>		<u>(19,393)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>104,182</u>		<u>105,152</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>104,082</u>		<u>105,052</u>
SHAREHOLDERS' FUNDS			<u>104,182</u>		<u>105,152</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Era Supermarket Limited (Registered number: 07691157)

Abbreviated Balance Sheet - continued
31 July 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 November 2015 and were signed on its behalf by:

Mr Mehmet Duman - Director

Mr Hasan Gunes - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2014 and 31 July 2015	<u>30,000</u>
AMORTISATION	
At 1 August 2014	9,000
Amortisation for year	<u>3,000</u>
At 31 July 2015	<u>12,000</u>
NET BOOK VALUE	
At 31 July 2015	<u>18,000</u>
At 31 July 2014	<u>21,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2014	
and 31 July 2015	<u>146,651</u>
DEPRECIATION	
At 1 August 2014	43,106
Charge for year	<u>11,148</u>
At 31 July 2015	<u>54,254</u>
NET BOOK VALUE	
At 31 July 2015	<u>92,397</u>
At 31 July 2014	<u>103,545</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 28,000 (31.7.14 - £ 28,000)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.15 £	31.7.14 £
100	ordinary	£1	<u>100</u>	<u>100</u>

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £40,000 (2014 - £48,000) were paid to the directors .

7. **ULTIMATE CONTROLLING PARTY**

The company was under the joint control of Mr M Duman and Mr H Gunes by the virtue of their 50% shareholding.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Era Supermarket Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Era Supermarket Limited for the year ended 31 July 2015 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 us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Era Supermarket Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Era Supermarket Limited and state those matters that we have agreed to state to the Board of Directors of Era Supermarket Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Era Supermarket Limited 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 Era Supermarket Limited. You consider that Era Supermarket Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Era Supermarket Limited. 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.

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.