

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2016
for
KRS RETAIL LTD

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for the Year Ended 31 October 2016**

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KRS RETAIL LTD

**Company Information
for the Year Ended 31 October 2016**

DIRECTORS: A Sattari
K Sattari
Mrs J Sattari
R Sattari

SECRETARY: R Sattari

REGISTERED OFFICE: Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

REGISTERED NUMBER: 06684622 (England and Wales)

ACCOUNTANTS: Walji & Co Private Clients Limited
Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Intangible assets	2		14,214		-
Tangible assets	3		2,113,022		907,081
			2,127,236		907,081
CURRENT ASSETS					
Stocks		95,357		67,232	
Debtors		30,019		1,082,421	
Prepayments and accrued income		4,870		12,327	
Cash at bank and in hand		15,251		11,070	
		145,497		1,173,050	
CREDITORS					
Amounts falling due within one year	4	904,517		816,626	
NET CURRENT (LIABILITIES)/ASSETS			(759,020)		356,424
TOTAL ASSETS LESS CURRENT LIABILITIES			1,368,216		1,263,505
PROVISIONS FOR LIABILITIES			14,735		16,995
NET ASSETS			1,353,481		1,246,510
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			1,353,381		1,246,410
SHAREHOLDERS' FUNDS			1,353,481		1,246,510

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 October 2016

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 10 July 2017 and were signed on its behalf by:

A Sattari - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016**

1. ACCOUNTING POLICIES

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 January 2015).

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 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 15% 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.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>17,767</u>
At 31 October 2016	<u>17,767</u>
AMORTISATION	
Amortisation for year	<u>3,553</u>
At 31 October 2016	<u>3,553</u>
NET BOOK VALUE	
At 31 October 2016	<u><u>14,214</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	1,025,024
Additions	1,243,375
Disposals	<u>(20,804)</u>
At 31 October 2016	<u>2,247,595</u>
DEPRECIATION	
At 1 November 2015	117,943
Charge for year	<u>16,630</u>
At 31 October 2016	<u>134,573</u>
NET BOOK VALUE	
At 31 October 2016	<u><u>2,113,022</u></u>
At 31 October 2015	<u><u>907,081</u></u>

4. CREDITORS

Creditors include an amount of £ 181,329 (31.10.15 - £ 222,415) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16	31.10.15
			£	£
100	Ordinary shares	1	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 October 2016 and the period ended 31 October 2015:

	31.10.16	31.10.15
	£	£
A Sattari and Mrs J Sattari		
Balance outstanding at start of year	(90,365)	(5,778)
Amounts advanced	2,029,284	223,968
Amounts repaid	(2,418,844)	(308,555)
Balance outstanding at end of year	<u>(479,925)</u>	<u>(90,365)</u>
K Sattari		
Balance outstanding at start of year	(5,701)	(12,160)
Amounts advanced	26,000	10,459
Amounts repaid	(30,000)	(4,000)
Balance outstanding at end of year	<u>(9,701)</u>	<u>(5,701)</u>

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.