Company Registration No. 07284011 (England and Wales)

M.K. CARPETS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 27 FEBRUARY 2023

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UNAUDITED ACCOUNTS
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M.K. CARPETS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 27 FEBRUARY 2023

Directors	Rashid Khan Sarid Khan
Company Number	07284011 (England and Wales)
Registered Office	192 ILFORD LANE ILFORD ESSEX IG1 2LJ

M.K. CARPETS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 27 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,108	4,514
Current assets			
Inventories		46,050	43,550
Cash at bank and in hand		3,813	34,952
		49,863	78,502
Creditors: amounts falling due within one year	5	(151,655)	(174,046)
Net current liabilities		(101,792)	(95,544)
Total assets less current liabilities		(98,684)	(91,030)
Creditors: amounts falling due after more than one year	6	(38,868)	(44,400)
Net liabilities		(137,552)	(135,430)
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		(137,553)	(135,431)
Shareholders' funds		(137,552)	(135,430)

For the year ending 27 February 2023 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 20 February 2024 and were signed on its behalf by

Rashid Khan
Director

Company Registration No. 07284011

1 Statutory information

M.K. Carpets Ltd is a private company, limited by shares, registered in England and Wales, registration number 07284011. The registered office is 192 ILFORD LANE, ILFORD, ESSEX, IG1 2LJ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

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:

Motor vehicles	20% on Straight Line Method
Fixtures & fittings	20% at reducing balance method

4 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 28 February 2022	6,304	3,686	9,990
At 27 February 2023	6,304	3,686	9,990
Depreciation			
At 28 February 2022	2,522	2,954	5,476
Charge for the year	1,260	146	1,406
At 27 February 2023	3,782	3,100	6,882
Net book value			
At 27 February 2023	2,522	586	3,108
At 27 February 2022	3,782	732	4,514

5 **Creditors: amounts falling due within one year**	**2023**	**2022**
	£	**£**
VAT	41,896	103,369
Taxes and social security	80,677	70,677
Loans from directors	29,082	-
	151,655	174,046

6 **Creditors: amounts falling due after more than one year**	**2023**	**2022**
	£	**£**
Bank loans	38,868	44,400

7 **Share capital**	**2023**	**2022**
	£	**£**
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

8 Average number of employees

During the year the average number of employees was 6 (2022: 6).