

M.K. CARPETS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 27 FEBRUARY 2022

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UNAUDITED ACCOUNTS
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M.K. CARPETS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 27 FEBRUARY 2022

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	4,514	5,959
Current assets			
Inventories		43,550	28,550
Cash at bank and in hand		34,952	73,672
		<u>78,502</u>	<u>102,222</u>
Creditors: amounts falling due within one year	<u>5</u>	(174,046)	(143,565)
Net current liabilities		<u>(95,544)</u>	<u>(41,343)</u>
Total assets less current liabilities		(91,030)	(35,384)
Creditors: amounts falling due after more than one year	<u>6</u>	(44,400)	(50,000)
Net liabilities		<u>(135,430)</u>	<u>(85,384)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		(135,431)	(85,385)
Shareholders' funds		<u>(135,430)</u>	<u>(85,384)</u>

For the year ending 27 February 2022 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 25 February 2023 and were signed on its behalf by

Rashid Khan
Director

Company Registration No. 07284011

M.K. CARPETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 27 FEBRUARY 2022

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 2021	6,304	3,686	9,990
At 27 February 2022	6,304	3,686	9,990
Depreciation			
At 28 February 2021	1,261	2,770	4,031
Charge for the year	1,261	184	1,445
At 27 February 2022	2,522	2,954	5,476
Net book value			
At 27 February 2022	3,782	732	4,514
At 27 February 2021	5,043	916	5,959

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 27 FEBRUARY 2022

5 Creditors: amounts falling due within one year	2022	2021
	£	£
VAT	103,369	72,008
Taxes and social security	70,677	69,057
Accruals	-	2,500
	<u>174,046</u>	<u>143,565</u>
	<u><u>174,046</u></u>	<u><u>143,565</u></u>
6 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	44,400	50,000
	<u>44,400</u>	<u>50,000</u>
	<u><u>44,400</u></u>	<u><u>50,000</u></u>
7 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>
8 Average number of employees		
During the year the average number of employees was 6 (2021: 7).		

