

M.K. CARPETS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

M.K. CARPETS LTD
UNAUDITED ACCOUNTS
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M.K. CARPETS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

Directors	Rashid Khan Saris 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 28 FEBRUARY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,107	2,479
Current assets			
Inventories	5	11,550	10,500
Cash at bank and in hand		23,167	5,292
		<u>34,717</u>	<u>15,792</u>
Creditors: amounts falling due within one year	<u>6</u>	(26,617)	(14,486)
Net current assets		<u>8,100</u>	<u>1,306</u>
Net assets		<u>10,207</u>	<u>3,785</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		10,206	3,784
Shareholders' funds		<u>10,207</u>	<u>3,785</u>

For the year ending 28 February 2017 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.

Approved by the Board on 26 October 2017.

Rashid Khan
Director

Company Registration No. 07284011

M.K. CARPETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

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 and principal place of business 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

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

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:

Fixtures & fittings	20% at reducing balance method
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M.K. CARPETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 March 2016	3,686
At 28 February 2017	3,686
Depreciation	
At 1 March 2016	1,207
Charge for the year	372
At 28 February 2017	1,579
Net book value	
At 28 February 2017	2,107
At 29 February 2016	2,479

5 Inventories

	2017 £	2016 £
Finished goods	11,550	10,500
	11,550	10,500

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	3,940
Taxes and social security	25,117	8,796
Other creditors	-	1,750
Accruals	1,500	-
	26,617	14,486

7 Share capital

	2017 £	2016 £
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 3 (2016: 3).

