

**MR KAY LTD
ABBREVIATED
ACCOUNTS FOR THE YEAR ENDED
31st MARCH 2011**

Registered Number 3910708

WEDNESDAY



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A33 02/11/2011 101
COMPANIES HOUSE

**GRAHAM ILIFFE
CHARTERED ACCOUNTANTS
6, GREYSTOKE COURT
29, ALBEMARLE ROAD
BECKENHAM
KENT
BR3 5HL**

MR KAY LTD
ABBREVIATED BALANCE SHEET AT 31st MARCH 2011

	<u>Note</u>	<u>2011</u>	<u>2010</u>
<u>FIXED ASSETS</u>	2	1	1
<u>CURRENT ASSETS</u>			
Debtors		1,488	2,079
Stock	1	3,597	4,518
Cash at bank		1,135	368
		-----	-----
		6,220	6,965
<u>CREDITORS</u>			
Amounts falling due within one year		(7,360)	(7,679)
		-----	-----
<u>NET CURRENT (LIABILITIES) / ASSETS</u>		(1,140)	(714)
		-----	-----
<u>NET (LIABILITIES) / ASSETS</u>		£ (1,139)	£ (713)
		-----	-----
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	100	100
Profit and loss account		(1,239)	(813)
		-----	-----
<u>SHAREHOLDERS' FUNDS</u>		£ (1,139)	£ (713)
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These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 and no members have deposited a notice under Section 476 requiring an audit, for the financial year ended 31st March 2011

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 396 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 the accounts, so far as applicable to the company

The accounts were approved by the board and signed on its behalf on **28th October 2011.**


P G Law
Director

Registered Number 3910708

MR KAY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2011

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

(b) Turnover

Turnover represents the value of goods sold during the year, net of VAT and trade discounts
 Turnover is recognised when goods are physically delivered to the customer

(c) Stock

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

(d) Taxation

Current tax is provided at amounts expected to be paid (recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

(e) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided on a straight line basis at 33 33% of cost, in order to write off each asset over its estimated useful life

2 FIXED ASSETS

Office FFF

Cost

Opening balance

735

Additions

-

 735

Depreciation

Opening balance

734

Charge for the year

-

 734

Net value

£ 1

2011

2010

3 SHARE CAPITAL

Issued and fully paid ordinary shares of £1 each

100

100
