

Registered number
05031321

Mica Zook Limited

Filleled Accounts

28 February 2017

Mica Zook Limited**Registered number:** 05031321**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	22,746	30,328
Current assets			
Debtors	3	73,432	120,691
Cash at bank and in hand		415,868	391,955
		<u>489,300</u>	<u>512,646</u>
Creditors: amounts falling due within one year	4	(88,993)	(149,036)
Net current assets		<u>400,307</u>	<u>363,610</u>
Net assets		<u>423,053</u>	<u>393,938</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		422,953	393,838
Shareholder's funds		<u>423,053</u>	<u>393,938</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Michael Fotoohi

Director

Approved by the board on 3 November 2017

Mica Zook Limited

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing value
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2016	97,813
At 28 February 2017	<u>97,813</u>
Depreciation	
At 1 March 2016	67,485
Charge for the year	7,582
At 28 February 2017	<u>75,067</u>
Net book value	
At 28 February 2017	<u>22,746</u>
At 29 February 2016	30,328

3 Debtors	2017 £	2016 £
Trade debtors	66,508	114,206
Other taxes and social security	100	100
Director's loan	439	-
Other debtors	6,385	6,385
	<u>73,432</u>	<u>120,691</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Accruals	50,786	53,464
VAT creditor	18,211	28,083
Corporation Tax	19,996	67,112
Director's loan	-	377
	<u>88,993</u>	<u>149,036</u>

5 Controlling party

The Director, Michael Fotoohi, controls the company by virtue of his shareholding and Directorship.

6 Other information

Mica Zook Limited is a private company limited by shares and incorporated in England. Its registered office is:

Birchin Court

20 Birchin Lane

London

EC3V 9DU

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