

Registered number
07437521

Magdalena Polish Mini Market Ltd

Filleted Accounts

31 December 2016

AMENDED

WEDNESDAY



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27/12/2017

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COMPANIES HOUSE

Magdalenka Polish Mini Market Ltd**Registered number:** 07437521**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	26,000	30,000
Tangible assets	3	13,048	12,269
		<u>39,048</u>	<u>42,269</u>
Current assets			
Stocks		27,850	28,729
Cash at bank and in hand		14,119	14,259
		<u>41,969</u>	<u>42,988</u>
Creditors: amounts falling due within one year	4	(84,235)	(91,509)
Net current liabilities		<u>(42,266)</u>	<u>(48,521)</u>
Total assets less current liabilities		<u>(3,218)</u>	<u>(6,252)</u>
Creditors: amounts falling due after more than one year	5	(12,500)	(18,500)
Net liabilities		<u>(15,718)</u>	<u>(24,752)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(15,719)	(24,753)
Shareholders' funds		<u>(15,718)</u>	<u>(24,752)</u>

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

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

The directors acknowledge their 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.

Mr S Adamczyk
Director

Approved by the board on 1 December 2017

AMENDED

Magdalenka Polish Mini Market Ltd
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 January 2016	60,000
At 31 December 2016	60,000

Amortisation

At 1 January 2016	30,000
Provided during the year	4,000
At 31 December 2016	34,000

Net book value

At 31 December 2016	26,000
At 31 December 2015	30,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2016	17,410	12,500	29,910
Additions	4,041	-	4,041
At 31 December 2016	21,451	12,500	33,951
Depreciation			
At 1 January 2016	9,237	8,404	17,641

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Magdalenka Polish Mini Market Ltd
Notes to the Accounts
for the year ended 31 December 2016

Charge for the year	2,443	819	3,262
At 31 December 2016	<u>11,680</u>	<u>9,223</u>	<u>20,903</u>
Net book value			
At 31 December 2016	<u>9,771</u>	<u>3,277</u>	<u>13,048</u>
At 31 December 2015	<u>8,173</u>	<u>4,096</u>	<u>12,269</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	34,750	33,479
Taxation and social security costs	(739)	(1,792)
Other creditors	<u>50,224</u>	<u>59,822</u>
	<u>84,235</u>	<u>91,509</u>

5 Creditors: amounts falling due after one year	2016	2015
	£	£
Bank loans	<u>12,500</u>	<u>18,500</u>

6 Other information

Magdalenka Polish Mini Market Ltd is a private company limited by shares and incorporated in England. Its registered office is:
105 New Forest Way
Middleton
Leeds
West Yorkshire
LS10 4FD

AMENDED