Registered Number 07772913

NK OFF LICENCE LIMITED

Abbreviated Accounts

31 January 2015

NK OFF LICENCE LIMITED **Registered Number 07772913**

Abbreviated Balance Sheet as at 31 January 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	14,000	16,000
Tangible assets	3	31,149	41,159
		45,149	57,159
Current assets			
Stocks		23,000	22,780
Debtors		2,646	2,669
Cash at bank and in hand		1,070	504
		26,716	25,953
Creditors: amounts falling due within one year		(76,724)	(85,441)
Net current assets (liabilities)		(50,008)	(59,488)
Total assets less current liabilities		(4,859)	(2,329)
Total net assets (liabilities)		(4,859)	(2,329)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(4,860)	(2,330)
Shareholders' funds		(4,859)	(2,329)

- For the year ending 31 January 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 April 2015

And signed on their behalf by:
Mr N V Kabaria, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight line over the life of the lease
Fixtures, fittings and equipment - 20% reducing balance
Motor vehicles - 20% reducing balance

Intangible assets amortisation policy
Goodwill:
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Valuation information and policy
Stock:
Stock is valued at the lower of cost and net realisable value.

Other accounting policies
Deferred taxation:
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:
Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;
Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern:

The financial statements have been prepared on a going concern basis. The director is of the opinion that the company will continue to receive support from its bankers and creditors to enable the company to continue normal trading operations. The director has also indicated that he will continue to provide financial support to the company. On this basis, the director considers that it is appropriate to prepare the financial statements on a going concern basis.

2 Intangible fixed assets

	£
Cost	
At 1 February 2014	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	20,000
Amortisation	
At 1 February 2014	4,000
Charge for the year	2,000
On disposals	-
At 31 January 2015	6,000
Net book values	
At 31 January 2015	14,000
At 31 January 2014	16,000

3 Tangible fixed assets

	£
Cost	
At 1 February 2014	66,905
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	66,905
Depreciation	
At 1 February 2014	25,746
Charge for the year	10,010
On disposals	-
At 31 January 2015	35,756
Net book values	
At 31 January 2015	31,149

At 31 January 2014	41,159

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
1 Ordinary share of £1 each	1	1
1 Ordinary shares of £1 each	1	1

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