REGISTERED NUMBER: 08089261 (England and Wales)

Financial Statements for the Year Ended 31 May 2017

for

Mayfair Furniture Clearance Ltd

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Mayfair Furniture Clearance Ltd

Company Information
for the Year Ended 31 May 2017

DIRECTOR:	M S Malak
REGISTERED OFFICE:	11 Royce Road Peterborough PE1 5YB
REGISTERED NUMBER:	08089261 (England and Wales)
ACCOUNTANTS:	A&G Accountants Limited 213 Chislehurst Road Petts Wood Kent BR5 1NP

Abridged Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		24,144		1,695
CURRENT ASSETS					
Stocks		50,000		21,000	
Cash at bank		304		35,386	
		50,304		56,386	
CREDITORS					
Amounts falling due within one year		49,342		56,046	
NET CURRENT ASSETS			962		340
TOTAL ASSETS LESS CURRENT LIABILITIES			25,106		2,035
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			25,006		1,935
SHAREHOLDERS' FUNDS			25,106		2,035

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 January 2018 and were signed by:

M S Malak - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

Mayfair Furniture Clearance Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on cost

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2016	6,125
Additions	29,592
At 31 May 2017	35,717
DEPRECIATION	
At 1 June 2016	4,430
Charge for year	7,143
At 31 May 2017	11,573
NET BOOK VALUE	
At 31 May 2017	24,144
At 31 May 2016	1,695

continued...

5. LOANS

An analysis of the maturity of loans is given below:

	31.5.17	31.5.16
	£	£
Amounts falling due within one year or on demand:		
Bank loans	8,333	20,000

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.17	31.5.16
			£	£
100	Ordinary	£1	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.