

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2016
for
Skeh Accountants Limited

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For the Year Ended 31 March 2016

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Skeh Accountants Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

A Kumar
Mrs P Kumar

SECRETARY:

REGISTERED OFFICE:

61B
Caroline Street
The Jewellery Quarters
Birmingham
West Midlands
B3 1UF

REGISTERED NUMBER:

08095430 (England and Wales)

ACCOUNTANTS:

Skeh Accountants Limited
61B
Caroline Street
The Jewellery Quarter
Birmingham
West Midlands
B3 1UF

Report of the Directors
for the Year Ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

A Kumar
Mrs P Kumar

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A Kumar - Director

29 December 2016

Profit and Loss Account
for the Year Ended 31 March 2016

	Notes	31.3.16 £	31.3.15 £
REVENUE		8,283	8,179
Cost of sales		<u>50</u>	<u>441</u>
GROSS PROFIT		8,233	7,738
Administrative expenses		<u>9,664</u>	<u>15,544</u>
OPERATING LOSS	2	(1,431)	(7,806)
Interest payable and similar charges		<u>149</u>	<u>667</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,580)	(8,473)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(1,580)</u>	<u>(8,473)</u>

The notes form part of these financial statements

Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	4		18,364		22,183
CURRENT ASSETS					
Stocks		46		-	
Debtors	5	540		-	
Cash at bank		<u>28</u>		<u>318</u>	
		614		318	
CREDITORS					
Amounts falling due within one year	6	<u>31,809</u>		<u>31,809</u>	
NET CURRENT LIABILITIES			(31,195)		(31,491)
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,831)		(9,308)
CREDITORS					
Amounts falling due after more than one year	7		<u>9,343</u>		<u>11,286</u>
NET LIABILITIES			(22,174)		(20,594)
RESERVES					
Retained earnings	8		(22,174)		(20,594)
			(22,174)		(20,594)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 29 December 2016 and were signed on its behalf by:

A Kumar - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 etc - 20% on reducing balance, 15% on reducing balance and 10% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	<u>3,819</u>	<u>1,681</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. **PROPERTY, PLANT AND EQUIPMENT**

Plant and
machinery
etc
£

COST

At 1 April 2015
and 31 March 2016

23,864

DEPRECIATION

At 1 April 2015
Charge for year
At 31 March 2016

1,681

3,819

5,500

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

18,364

22,183

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.16
£

31.3.15
£

Amounts recoverable on
contract

540

-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.16
£

31.3.15
£

Other creditors

31,809

31,809

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.3.16
£

31.3.15
£

Finance leases
Other creditors

7,239

11,286

2,104

-

9,343

11,286

8. **RESERVES**

Retained
earnings
£

At 1 April 2015
Deficit for the year
At 31 March 2016

(20,594)

(1,580)

(22,174)

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