Registered number
SC394613

MAK (Neilston Road) LTD

Filleted Accounts

31 March 2017

MAK (Neilston Road) LTD

Registered number: SC394613

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		13,963		15,167
Current assets					
Stocks		18,282		17,557	
Cash at bank and in hand		19,221		15,275	
		37,503		32,832	
Creditors: amounts falling due within one year	3	(46,836)		(39,920)	
Net current assets/(liabilities)			(9,333)		(7,088)
Net assets			4,630		8,079
Capital and reserves					
Called up share capital			100		100
Profit and loss account			4,530		7,979
Shareholder's funds			4,630		8,079

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.

Mohammed Asif Khan

Director

Approved by the board on 21 December 2017

MAK (Neilston Road) LTD

Notes to the Accounts

for the year ended 31 March 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:

Fixtures, fittings, tools and equipment	10% reducing balance method

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.

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.

2 Tangible fixed assets

	Fixture & fittings
	£
Cost	
At 1 April 2016	21,343
Additions	348
At 31 March 2017	21,691
Depreciation	
At 1 April 2016	6,176
Charge for the year	1,552
At 31 March 2017	7,728
Net book value	
At 31 March 2017	13,963
At 31 March 2016	15,167

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	5,203	5,476
Trade creditors	2,868	2,430
Taxation and social security costs	17,129	13,251
Other creditors	21,636	18,763
	46,836	39,920

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.