Registered number
SC477705

Imran Mini Market

Abbreviated Accounts

31 May 2016

Imran Mini Market

Registered number: SC477705

Abbreviated Balance Sheet

as at 31 May 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		16,323		21,764
Current assets					
Stocks		28,827		25,840	
Cash at bank and in hand		2,431		3,448	
		31,258		29,288	
Creditors: amounts falling due within one year		(8,248)		(4,940)	
Net current assets			23,010		24,348
Total assets less current liabilities			39,333		46,112
Creditors: amounts falling due after more than one year			(38,721)		(45,551)
Net assets			612		561
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			512		461
Shareholders' funds			612		561

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Muhammed Imran

Director

Approved by the board on 24 February 2017

Imran Mini Market

Notes to the Abbreviated Accounts

for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixture & Fittings	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2	Tangible fixed assets	£
	Cost	
	At 1 June 2015	27,205
	Disposals	(5,441)
	At 31 May 2016	21,764
	Depreciation	
	At 1 June 2015	5,441
	At 31 May 2016	5,441
	Net book value	
	At 31 May 2016	16,323
	At 31 May 2015	21,764

3	Share capital	Nominal value	2016 Number	2016 £	2015 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	-	100	100

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