

Registered number

05223734

AKA BAGS LIMITED

ABBREVIATED ACCOUNTS

29 FEBRUARY 2016

AKA BAGS LIMITED

ABBREVIATED BALANCE SHEET

as at 29 February 2016

Company Registration No. 05223734

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	313	724
Current assets			
Stocks	248	266	
Debtors	7,612	13,522	
Cash at bank and in hand	31,454	42,682	
	39,314	56,470	
Creditors: amounts falling due within one year	(39,210)	(53,059)	
Net current assets		104	3,411
Net assets		417	4,135
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		317	4,035
Shareholders' funds		417	4,135

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.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of financial statements.

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

Approved by the board on 17 November 2016

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David Goldschmidt

Director

AKA BAGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% straight line
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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.

2 Tangible fixed assets

£

Cost

At 1 March 2015	2,054
At 29 February 2016	<u>2,054</u>

Depreciation

At 1 March 2015	1,330
Charge for the year	<u>411</u>
At 29 February 2016	<u>1,741</u>

Net book value

At 29 February 2016

313

At 28 February 2015

724

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

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