

TOTO IBRAHIM LIMITED

Abbreviated Accounts

For the year ended 31 January 2013



Company Registration Number 7699584

TOTO IBRAHIM LIMITED

Abbreviated Accounts for the year ended 31 January 2013

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TOTO IBRAHIM LIMITED

Abbreviated balance sheet as at 31 January 2013

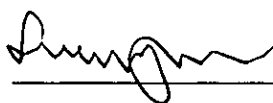
	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Intangible assets			54,200		14,000
Current assets					
Stock		12,000		-	
Debtors		2,935		3,760	
Cash at bank and in hand		5,828		16,431	
		<u>20,763</u>		<u>20,191</u>	
Creditors amounts falling due within one year		(143,229)		(39,598)	
Net current liabilities			(122,466)		(19,407)
Current liabilities less total assets			<u>(68,266)</u>		<u>(5,407)</u>
Capital and reserves					
Called up share capital	4		2		2
Deficit on profit and loss account			(68,268)		(5,409)
Shareholders' funds			<u>(68,266)</u>		<u>(5,407)</u>

These accounts 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

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 21/1/2013 and signed on its behalf



S J Hughes - Director

Company Registration No 7699584

The notes on pages 2 to 3 form part of these abbreviated accounts

TOTO IBRAHIM LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2013

1 Accounting policies

a) Going concern

The accounts have been prepared on a going concern basis as the directors have pledged to provide continued financial support to the company

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

c) Turnover

Turnover represents net invoiced sales of kitchens and installation services, excluding value added tax

d) Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Goodwill is amortised through the profit and loss account over the directors' estimate of its useful economic life of 5 years

e) Intangible assets

Amortisation is provided on all intangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life, which in this case is considered to be 5 years

f) Stock

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

g) Deferred taxation

Deferred tax is provided in respect of any material tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

2 Operating loss

This is stated after charging

	Year Ended 31 January 2013	Year Ended 31 January 2012
	£	£
Amortisation	13,800	1,000

TOTO IBRAHIM LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2013 (continued)

3 Fixed assets

	Intangible fixed assets
	<u>£</u>
Cost	
At 1 February 2012	15,000
Additions	54,000
At 31 January 2013	<u>69,000</u>
Depreciation	
At 1 February 2012	1,000
Provision for the year	13,800
At 31 January 2013	<u>14,800</u>
Net book value	
At 31 January 2013	<u><u>54,200</u></u>
At 31 January 2012	<u><u>14,000</u></u>

4 Called up share capital

	2013	2012
	<u>£</u>	<u>£</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

5 Related parties

During the current year and prior period, the company was controlled by S J Hughes and R Hughes, the directors, by virtue of the fact that they own 100% of the share capital

Included in other creditors is an amount due to S J Hughes and R Hughes, the directors, totalling £141,440 (2012 £39,598)

This amount is interest free and payable on demand