

TOTO IBRAHIM LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016



Company Registration No. 07699584 (England and Wales)

TOTO IBRAHIM LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

TOTO IBRAHIM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		12,800		26,600
Current assets					
Stocks		21,250		21,250	
Debtors		-		2,935	
Cash at bank and in hand		-		406	
		21,250		24,591	
Creditors: amounts falling due within one year		(102,239)		(108,367)	
Net current liabilities			(80,989)		(83,776)
Total assets less current liabilities			(68,189)		(57,176)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(68,191)		(57,178)
Shareholders' funds			(68,189)		(57,176)

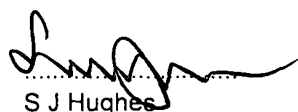
For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30/9/16



S J Hughes
Director

Company Registration No. 07699584

TOTO IBRAHIM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

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

1.4 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.

1.5 Franchise fee

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.

1.6 Stock and work in progress

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.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

TOTO IBRAHIM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

2 Fixed assets

	Intangible assets £
Cost	
At 1 February 2015 & at 31 January 2016	69,000
Depreciation	
At 1 February 2015	42,400
Charge for the year	13,800
At 31 January 2016	56,200
Net book value	
At 31 January 2016	12,800
At 31 January 2015	26,600

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

During the current and prior year, the company was controlled by S J Hughes and R Hughes, the directors, by virtue of the fact that between them 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 £70,088 (2015 - £88,486).

This amount is interest free and payable on demand.