

Company Registration No. 02508926 (England and Wales)

MICHAEL SEHGAL & SONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015

MICHAEL SEHGAL & SONS LIMITED

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MICHAEL SEHGAL & SONS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2015**

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		9,562		11,065
Current assets					
Stocks		49,873		50,187	
Debtors		3,177,723		3,160,534	
Cash at bank and in hand		40,321		53,412	
		<u>3,267,917</u>		<u>3,264,133</u>	
Creditors: amounts falling due within one year		<u>(972,066)</u>		<u>(1,032,575)</u>	
Net current assets			<u>2,295,851</u>		<u>2,231,558</u>
Total assets less current liabilities			<u><u>2,305,413</u></u>		<u><u>2,242,623</u></u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			2,205,413		2,142,623
Shareholders' funds			<u><u>2,305,413</u></u>		<u><u>2,242,623</u></u>

For the financial Period ended 31 March 2015 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 Period 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 12 November 2015

Mr J D Sehgal
Director

Mr R Sehgal
Director

Company Registration No. 02508926

MICHAEL SEHGAL & SONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE PERIOD ENDED 31 MARCH 2015****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 April 2008).

The directors, having regard to the nature, size and complexity of the business, have assessed the financial risks affecting the company and its operations for the 12 months from the approval of the financial statements and consider it appropriate to prepare the financial statements on a going concern basis.

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 (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Computer equipment	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets**Tangible assets**

	£
Cost	
At 1 September 2014 & at 31 March 2015	72,755
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Depreciation	
At 1 September 2014	61,690
Charge for the period	1,503
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At 31 March 2015	63,193
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Net book value	
At 31 March 2015	9,562
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At 31 August 2014	11,065
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MICHAEL SEHGAL & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2015

3 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
100,000 Ordinary of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

