

Company Registration No 00421924 (England and Wales)

AUSTIN KAYE & CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

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AUSTIN KAYE & CO LIMITED

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AUSTIN KAYE & CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		17,584		9,177
Current assets					
Stocks		535,888		535,666	
Debtors		84,330		45,131	
Cash at bank and in hand		505,714		320,017	
		<u>1,125,932</u>		<u>900,814</u>	
Creditors. amounts falling due within one year		<u>(644,421)</u>		<u>(198,070)</u>	
Net current assets			481,511		702,744
Total assets less current liabilities			<u>499,095</u>		<u>711,921</u>
Capital and reserves					
Called up share capital	3		11,875		23,750
Other reserves			13,125		1,250
Profit and loss account			474,095		686,921
Shareholders' funds			<u>499,095</u>		<u>711,921</u>

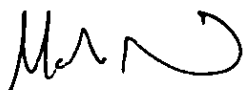
For the financial year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 27 November 2013



M J Arnold
Director

Company Registration No 00421924

AUSTIN KAYE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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

Land and buildings Leasehold	Over the life of the lease
Computer equipment	Over 3 years
Fixtures, fittings & equipment	25% written down value
Motor vehicles	25% written down value

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

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

1.7 Pensions

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

1.8 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

AUSTIN KAYE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2013

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2012	239,745
Additions	17,528
Disposals	(111,707)
At 28 February 2013	<u>145,566</u>
Depreciation	
At 1 March 2012	230,568
On disposals	(109,596)
Charge for the year	7,010
At 28 February 2013	<u>127,982</u>
Net book value	
At 28 February 2013	<u><u>17,584</u></u>
At 29 February 2012	<u><u>9,177</u></u>

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
11,875 Ordinary shares fully paid of £1 each	<u>11,875</u>	<u>23,750</u>

As reported in the Director's Report, the company purchased 11,875 of the £1 ordinary shares during the year under review, which have been cancelled

4 Related party relationships and transactions

Loans to directors

The following loan existed during the year under review

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M J Arnold -	-	4,420	-	-	(11,189)	(6,769)
		<u>4,420</u>	<u>-</u>	<u>-</u>	<u>(11,189)</u>	<u>(6,769)</u>

AUSTIN KAYE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

4 Related party relationships and transactions

(Continued)

Purchase of shares

The company has purchased 11,875 £1 ordinary shares held by I Kaye prior to his retirement from the company. These shares represented 50% of the share capital of the company prior to the transaction, after which the shares were cancelled. Consideration paid for the shares was £450,000.