

COMPANY REGISTRATION NUMBER 01452819

K C Enterprises Limited
Unaudited abbreviated accounts
For the year ended
31 October 2015



K C Enterprises Limited

Abbreviated accounts

Year ended 31 October 2015

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K C Enterprises Limited

Abbreviated balance sheet

31 October 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		446,089	444,659
Investments		46,992	184,989
		<u>493,081</u>	<u>629,648</u>
Current assets			
Debtors	3	136,336	165,098
Cash at bank and in hand		368,458	256,078
		<u>504,794</u>	<u>421,176</u>
Creditors: Amounts falling due within one year		<u>(18,019)</u>	<u>(12,622)</u>
Net current assets		<u>486,775</u>	<u>408,554</u>
Total assets less current liabilities		<u>979,856</u>	<u>1,038,202</u>
Capital and reserves			
Called up equity share capital	5	43	43
Profit and loss account		979,813	1,038,159
Shareholders' funds		<u>979,856</u>	<u>1,038,202</u>

For the year ended 31 October 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 year in question in accordance with section 476; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9/5/16, and are signed on their behalf by:

Mr K Gregory
Director

Company Registration Number: 01452819

The notes on pages 2 to 4 form part of these abbreviated accounts.

K C Enterprises Limited

Notes to the abbreviated accounts

Year ended 31 October 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost. Equity investments are included at the lower of cost and market value.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

K C Enterprises Limited

Notes to the abbreviated accounts

Year ended 31 October 2015

1. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company holds a financial asset.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 November 2014	463,079	258,209	721,288
Additions	2,887	35,659	38,546
Disposals	—	(173,656)	(173,656)
At 31 October 2015	<u>465,966</u>	<u>120,212</u>	<u>586,178</u>
Depreciation and amounts written off			
At 1 November 2014	18,420	73,220	91,640
Charge for year	1,457	—	1,457
At 31 October 2015	<u>19,877</u>	<u>73,220</u>	<u>93,097</u>
Net book value			
At 31 October 2015	<u>446,089</u>	<u>46,992</u>	<u>493,081</u>
At 31 October 2014	<u>444,659</u>	<u>184,989</u>	<u>629,648</u>

The directors consider that the net book value of the investment properties are a fair reflection of their market values.

The market value of the investments as at 31 October 2015 was £46,992 (2014 - £189,482).

3. Debtors

Debtors include amounts of £76,960 (2014 - £112,687) falling due after more than one year.

4. Transactions with the directors

Included within debtors is an amount of £19,452 (2014: £29,568) in respect of the directors' current accounts. The maximum overdrawn balance in the year was £19,452 on 31 October 2015.

K C Enterprises Limited

Notes to the abbreviated accounts

Year ended 31 October 2015

5. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary A shares of £1 each	3	3	3	3
Ordinary B shares of £1 each	3	3	3	3
Ordinary C shares of £1 each	35	35	35	35
Ordinary D shares of £1 each	1	1	1	1
Ordinary E shares of £1 each	1	1	1	1
	<u>43</u>	<u>43</u>	<u>43</u>	<u>43</u>