

**KTEC TECHNOLOGIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2016**

**MHA MACINTYRE HUDSON**  
Chartered Accountants  
Rutland House  
148 Edmund Street  
Birmingham  
B3 2FD

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**KTEC TECHNOLOGIES LIMITED**

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**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2016**

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		2016		2015
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	2		<b>23,374</b>	41,961
<b>Current assets</b>				
Stocks		<b>51,466</b>		95,079
Debtors		<b>516,614</b>		469,407
Cash at bank		<b>1,027,492</b>		783,444
		<b>1,595,572</b>		1,347,930
<b>Creditors: amounts falling due within one year</b>		<b>(1,342,069)</b>		(1,217,208)
<b>Net current assets</b>			<b>253,503</b>	130,722
<b>Total assets less current liabilities</b>			<b>276,877</b>	172,683
<b>Provisions for liabilities</b>				
Deferred tax			<b>(4,150)</b>	(9,200)
<b>Net assets</b>			<b>272,727</b>	163,483
<b>Capital and reserves</b>				
Called up share capital	3		<b>1,000</b>	1,000
Profit and loss account			<b>271,727</b>	162,483
<b>Shareholders' funds</b>			<b>272,727</b>	163,483

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 April 2017.

**Mr R.A. Knox**  
**Director**

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

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	15% straight line
Office equipment	-	10% straight line

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

**1.5 Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**1.6 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**KTEC TECHNOLOGIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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**2. Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2015 and 30 November 2016	<u>206,958</u>
<b>Depreciation</b>	
At 1 December 2015	164,997
Charge for the year	<u>18,587</u>
At 30 November 2016	<u>183,584</u>
<b>Net book value</b>	
At 30 November 2016	<u>23,374</u>
At 30 November 2015	<u>41,961</u>

**3. Share capital**

	2016 £	2015 £
<b>Shares classified as capital</b>		
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Shares classified as debt</b>		
<b>Allotted, called up and fully paid</b>		
4,000 Preference shares of £1 each	<u>4,000</u>	<u>4,000</u>

The preference shares are redeemable at par at the company's option at an amount equal to any arrears of dividend together with the amount paid up on the preference shares. The holders of the preference shares, which have no voting rights, except on matters which affect them as preference shareholders, are entitled to a fixed dividend of 10.5% per annum. On winding up the holders are entitled in preference to the ordinary shareholders to any arrears or deficiency of dividend, and are to be repaid the nominal value of the shares in cash.

The preference shares are presented as a liability within creditors in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).