

Company Registration No. 2786399 (England and Wales)

KITCHEN WORLD LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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KITCHEN WORLD LIMITED

COMPANY INFORMATION

Director	P Robinson
Secretary	J Robinson
Company number	2786399
Registered office	Unit E4 Abbey Road Industrial Estate Pity Me Durham DH1 5HA
Accountants	Rowlands Rowlands House Portobello Road Birtley Chester le Street Co Durham DH3 2RY
Business address	Unit E4 Abbey Road Industrial Estate Pity Me Durham DH1 5HA
Bankers	Barclays Bank plc 53 Fawcett Street Sunderland Tyne & Wear SR1 1SD

KITCHEN WORLD LIMITED

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF KITCHEN WORLD LIMITED

In accordance with the engagement letter dated 3 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Kitchen World Limited for the year ended 31 March 2009, set out on pages 2 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Rowlands

6 May 2009

Chartered Accountants

Rowlands House
Portobello Road
Birtley
Chester le Street
Co Durham
DH3 2RY

KITCHEN WORLD LIMITED

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KITCHEN WORLD LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2009

The director presents his report and financial statements for the year ended 31 March 2009.

Principal activities

The principal activity of the company during the year was that of kitchen and bedroom manufacturers.

Director

The following director has held office since 1 April 2008:

P Robinson

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	31 March 2009	1 April 2008
P Robinson	5	5

Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amounts are presented within items in the profit and loss account and balance sheet and the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principals or practice.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



J Robinson

Secretary

6 May 2009

KITCHEN WORLD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

		2009 £	2008 £
	Notes		
Turnover		282,522	341,523
Cost of sales		(125,476)	(160,147)
Gross profit		157,046	181,376
Administrative expenses		(128,923)	(134,600)
Operating profit	2	28,123	46,776
Other interest receivable and similar income	3	570	1,372
Profit on ordinary activities before taxation		28,693	48,148
Tax on profit on ordinary activities	4	(5,873)	(9,927)
Profit for the year	11	22,820	38,221

KITCHEN WORLD LIMITED

BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	6		287		766
Current assets					
Stocks		30,572		29,010	
Debtors	7	19,096		13,056	
Cash at bank and in hand		91,382		95,343	
		<u>141,050</u>		<u>137,409</u>	
Creditors: amounts falling due within one year	8	<u>(101,017)</u>		<u>(80,676)</u>	
Net current assets			40,033		56,733
Total assets less current liabilities			<u>40,320</u>		<u>57,499</u>
Capital and reserves					
Called up share capital	10		10		10
Profit and loss account	11		40,310		57,489
Shareholders' funds			<u>40,320</u>		<u>57,499</u>

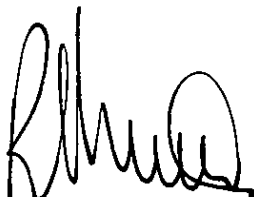
In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 6 May 2009

P Robinson
Director



KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight Line over the life of the lease (13 Years)
Fixtures, fittings & equipment	20% Straight Line
Motor vehicles	25% Straight Line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

2 Operating profit	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	478	2,441
Director's emoluments	5,636	6,400
	<u> </u>	<u> </u>
3 Investment income	2009	2008
	£	£
Bank interest	570	1,370
Other interest	-	2
	<u> </u>	<u> </u>
	<u>570</u>	<u>1,372</u>
4 Taxation	2009	2008
	£	£
Domestic current year tax		
U.K. corporation tax	5,873	9,927
	<u> </u>	<u> </u>
Current tax charge	<u>5,873</u>	<u>9,927</u>

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

5	Dividends		2009	2008
			£	£
	Ordinary interim paid		40000	35000
			<u> </u>	<u> </u>
6	Tangible fixed assets			
		Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles
		£	£	£
	Cost			
	At 1 April 2008 & at 31 March 2009	4,918	22,018	17,584
		<u> </u>	<u> </u>	<u> </u>
	Depreciation			
	At 1 April 2008	4,536	21,635	17,584
	Charge for the year	382	96	-
		<u> </u>	<u> </u>	<u> </u>
	At 31 March 2009	4,918	21,731	17,584
		<u> </u>	<u> </u>	<u> </u>
	Net book value			
	At 31 March 2009	-	287	-
		<u> </u>	<u> </u>	<u> </u>
	At 31 March 2008	382	384	-
		<u> </u>	<u> </u>	<u> </u>
7	Debtors		2009	2008
			£	£
	Trade debtors		15,715	6,539
	Other debtors		3,381	6,517
			<u> </u>	<u> </u>
			19,096	13,056
			<u> </u>	<u> </u>

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

8	Creditors: amounts falling due within one year	2009 £	2008 £
	Bank loans and overdrafts	23,571	19,527
	Trade creditors	15,420	21,649
	Taxation and social security	12,339	10,131
	Corporation tax	5,873	9,927
	Other creditors	43,814	19,442
		<u>101,017</u>	<u>80,676</u>

9 Pension costs

Defined contribution

	2009 £	2008 £
Contributions payable by the company for the year	<u>200</u>	<u>1,200</u>

10 Share capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2008	57,490
Profit for the year	22,820
Dividends paid	(40,000)
Balance at 31 March 2009	<u>40,310</u>

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

12 Control

The company is controlled by Mr P Robinson and Mrs J Robinson who each own 50% of the company's issued share capital.

KITCHEN WORLD LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

		2009	2008
	£	£	£
Turnover			
Sales		282,422	341,373
Other income		100	150
		<u>282,522</u>	<u>341,523</u>
Cost of sales			
Opening stock	13,692	15,934	
Opening stock of work in progress	15,318	7,939	
Purchases	115,986	145,932	
Subcontract labour	8,841	7,593	
Commissions payable	2,211	11,759	
	<u>156,048</u>	<u>189,157</u>	
Closing stock	(16,464)	(13,692)	
Closing stock of work in progress	(14,108)	(15,318)	
		<u>(125,476)</u>	<u>(160,147)</u>
Gross profit		157,046	181,376
Administrative expenses		<u>(128,923)</u>	<u>(134,600)</u>
Operating profit		28,123	46,776
Other interest receivable and similar income			
Bank interest received	570	1,370	
Other interest received	-	2	
		<u>570</u>	<u>1,372</u>
Profit before taxation		<u>28,693</u>	<u>48,148</u>

KITCHEN WORLD LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2009

	2009	2008
	£	£
Administrative expenses		
Wages and salaries	79,188	77,014
Directors' remuneration	5,436	5,200
Secretarial wages	5,436	5,200
Directors' pension costs	200	1,200
Rent	17,391	19,927
Insurance	3,346	3,603
Light and heat	1,491	1,282
Computer Exp	115	1,099
Repairs and maintenance	510	634
Printing, postage and stationery	963	656
Advertising	736	4,410
Telephone	1,428	1,164
Motor running expenses	4,845	3,867
Mileage	2,348	1,592
Accountancy	3,995	3,925
Tools & consumables	140	288
Sundry expenses	942	965
Subscriptions	(65)	133
Depreciation	478	2,441
	<u>128,923</u>	<u>134,600</u>