

Company Registration No. 02786399 (England and Wales)

KITCHEN WORLD LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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KITCHEN WORLD LIMITED

COMPANY INFORMATION

Director	P Robinson
Secretary	J Robinson
Company number	02786399
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

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KITCHEN WORLD LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The director presents his report and financial statements for the year ended 31 March 2010

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 2009

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 2010	1 April 2009
P Robinson	3	5

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



J Robinson

Secretary

10 May 2010

KITCHEN WORLD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

		2010	2009
	Notes	£	£
Turnover		370,417	282,422
Cost of sales		(159,962)	(125,476)
Gross profit		210,455	156,946
Administrative expenses		(143,653)	(128,923)
Other operating income		75	100
Operating profit	2	66,877	28,123
Other interest receivable and similar income	3	35	570
Profit on ordinary activities before taxation		66,912	28,693
Tax on profit on ordinary activities	4	(14,052)	(5,873)
Profit for the year		52,860	22,820

KITCHEN WORLD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	6		749		287
Current assets					
Stocks		41,584		30,572	
Debtors	7	4,255		19,096	
Cash at bank and in hand		60,263		91,382	
		106,102		141,050	
Creditors: amounts falling due within one year	8	(78,671)		(101,017)	
Net current assets			27,431		40,033
Total assets less current liabilities			28,180		40,320
Capital and reserves					
Called up share capital	10		10		10
Profit and loss account			28,170		40,310
Shareholders' funds			28,180		40,320

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 10 May 2010

P Robinson
Director



Company Registration No 02786399

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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)

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

1.5 Stock and work in progress

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

2 Operating profit

	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	235	478
Director's emoluments	5,712	5,636
	<u> </u>	<u> </u>

3 Investment income

	2010	2009
	£	£
Bank interest	35	570
	<u> </u>	<u> </u>
	35	570
	<u> </u>	<u> </u>

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

4	Taxation	2010	2009		
		£	£		
	Domestic current year tax				
	U K corporation tax	13,911	5,873		
	Adjustment for prior years	141	-		
		<hr/>	<hr/>		
	Current tax charge	14,052	5,873		
		<hr/>	<hr/>		
5	Dividends	2010	2009		
		£	£		
	Ordinary interim paid	65000	40000		
		<hr/>	<hr/>		
6	Tangible fixed assets				
		Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles	Total
		£	£	£	£
	Cost				
	At 1 April 2009	4,918	22,018	17,584	44,520
	Additions	-	697	-	697
		<hr/>	<hr/>	<hr/>	<hr/>
	At 31 March 2010	4,918	22,715	17,584	45,217
		<hr/>	<hr/>	<hr/>	<hr/>
	Depreciation				
	At 1 April 2009	4,918	21,731	17,584	44,233
	Charge for the year	-	235	-	235
		<hr/>	<hr/>	<hr/>	<hr/>
	At 31 March 2010	4,918	21,966	17,584	44,468
		<hr/>	<hr/>	<hr/>	<hr/>
	Net book value				
	At 31 March 2010	-	749	-	749
		<hr/>	<hr/>	<hr/>	<hr/>
	At 31 March 2009	-	287	-	287
		<hr/>	<hr/>	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

7 Debtors	2010	2009
	£	£
Trade debtors	584	15,715
Other debtors	3,671	3,381
	<u>4,255</u>	<u>19,096</u>
8 Creditors: amounts falling due within one year	2010	2009
	£	£
Bank loans and overdrafts	7,898	23,571
Trade creditors	15,110	15,420
Taxation and social security	4,464	12,339
Corporation tax	13,911	5,873
Other creditors	37,288	43,814
	<u>78,671</u>	<u>101,017</u>
9 Pension costs		
Defined contribution		
	2010	2009
	£	£
Contributions payable by the company for the year	-	200
	<u>-</u>	<u>200</u>
10 Share capital	2010	2009
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>

KITCHEN WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2009	40,310
Profit for the year	52,860
Dividends paid	(65,000)
Balance at 31 March 2010	<u>28,170</u>

12 Control

The company is controlled by Mr & Mrs P Robinson and Mr & Mrs G Everett who jointly own 50% of the company's issued share capital

13 Related party transactions

During the year the company paid dividends of £20,000 to Mr P Robinson, the company director (2009 - £20,000)

The company also paid dividends of £20,000 to Mrs J Robinson, the company secretary (2009 - £20,000)

KITCHEN WORLD LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2010

	2010 £	2009 £
Administrative expenses		
Wages and salaries	91,410	79,188
Directors' remuneration	5,712	5,436
Secretarial wages	5,712	5,436
Directors' pension costs	-	200
Rent	15,564	17,391
Insurance	3,525	3,346
Light and heat	1,549	1,491
Computer Exp	34	115
Repairs and maintenance	298	510
Printing, postage and stationery	1,271	963
Advertising	895	736
Telephone	1,209	1,428
Motor running expenses	5,483	4,845
Mileage	3,144	2,348
Accountancy	5,730	3,995
Tools & consumables	476	140
Sundry expenses	1,219	942
Subscriptions	187	(65)
Depreciation	235	478
	<u>143,653</u>	<u>128,923</u>