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Kitchen Consultants Limited

Abbreviated Financial Statements

Year Ended

31 December 2007



BDO
BDO Stoy Hayward
Chartered Accountants

Kitchen Consultants Limited

Abbreviated financial statements for the year ended 31 December 2007

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Directors

D Stewart
D Roberts
J Paddington

Secretary and registered office

D Stewart, 120 East Road, Cambridge CB1 1DB

Company number

02860223

Auditors

BDO Stoy Hayward LLP, Clarendon House, Clarendon Road, Cambridge, CB2 8FH

Kitchen Consultants Limited

Independent auditor's report

Independent auditor's report to Kitchen Consultants Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.


Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



BDO STOY HAYWARD LLP
*Chartered Accountants
and Registered Auditors*
Cambridge

Date 7th May 2008

Kitchen Consultants Limited**Balance sheet at 31 December 2007**

	Note	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		62,601		117,828
Current assets					
Stocks		252,554		163,463	
Debtors	3	2,160,962		1,765,418	
		<u>2,413,516</u>		<u>1,928,881</u>	
Creditors: amounts falling due within one year	4	<u>1,892,002</u>		<u>1,220,018</u>	
Net current assets			<u>521,514</u>		<u>708,863</u>
Total assets less current liabilities			<u>584,115</u>		<u>826,691</u>
Creditors: amounts falling due after more than one year			-		65,194
			<u>584,115</u>		<u>761,497</u>
Capital and reserves					
Called up share capital	5		800		800
Profit and loss account			583,315		760,697
Shareholders' funds			<u>584,115</u>		<u>761,497</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board of directors and authorised for issue on 5th May 2008



D Stewart
Director

The notes on pages 3 to 5 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

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

Leasehold land and buildings	- 25% straight line
Plant & machinery	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted

Pension costs

The company pays pension contribution into personal pension schemes for the directors and staff and the pension charge represents contributions paid to those schemes during the year.

Kitchen Consultants Limited

Notes forming part of the financial statements for the year ended 31 December 2007 (*Continued*)

1 Accounting policies (*continued*)

Leased assets

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The financial element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of change on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 January 2007	418,087
Additions	7,999
	<hr/>
At 31 December 2007	426,086
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<i>Depreciation</i>	
At 1 January 2007	300,259
Provided for the year	63,226
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At 31 December 2007	363,485
	<hr/>
<i>Net book value</i>	
At 31 December 2007	62,601
	<hr/>
At 31 December 2006	117,828
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The net book value of the tangible fixed assets includes £12,574 (2006 - £34,869) held under hire purchase contracts. Depreciation charged in the year on these assets amounted to £15,509 (2006 - £25,689).

Kitchen Consultants Limited

Notes forming part of the financial statements for the year ended 31 December 2007 *(Continued)*

3 Debtors

Included within trade debtors are retention amounts receivable after more than one year of £138,813 (2006 £138,037)

4 Creditors: amounts falling due within one year

Included in creditors falling due within one year are bank borrowings of £177,386 (2006 £69,975), that are secured by a fixed and floating charge over the assets of the company, and £2,398 (2006 £12,619) of obligations under finance leases that are secured on the assets to which they relate

5 Share capital

	Authorised		Allotted, called up and fully paid	
	2007 £	2006 £	2007 £	2006 £
125,000 ordinary shares of 1p each	<u>1,250</u>	<u>1,250</u>	<u>800</u>	<u>800</u>