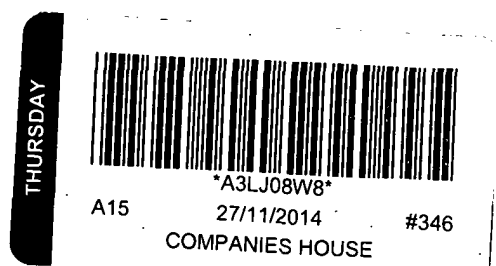


**COMPANY NUMBER:
3089605**

**STEVE KANE PAINTING & DECORATING LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014**

**WARRENS GBC LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
33 THORNE ROAD
DONCASTER
SOUTH YORKSHIRE
DN1 2HD**



STEVE KANE PAINTING & DECORATING LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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COMPANY NUMBER:3089605

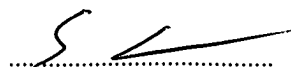
STEVE KANE PAINTING & DECORATING LIMITED

ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets					
Intangible Assets	2		25,000		30,000
Tangible Assets	3		17,506		15,216
			<u>42,506</u>		<u>45,216</u>
Current assets					
Stocks		30,884		22,321	
Debtors	4	216,521		125,777	
Cash at bank and in hand		25,599		40,136	
		<u>273,004</u>		<u>188,234</u>	
Creditors					
Due within one year		<u>(147,290)</u>		<u>(120,298)</u>	
Net current assets			125,714		67,936
Total assets less current liabilities			<u>168,220</u>		<u>113,152</u>
Provisions for liabilities			<u>(2,376)</u>		<u>(1,472)</u>
Net assets			<u>165,844</u>		<u>111,680</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			165,744		111,580
Shareholders' funds			<u>165,844</u>		<u>111,680</u>

For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 [and with the Financial Reporting Standard for Smaller Entities (effective April 2008)]. Approved by the board of directors on 12 November 2014 and signed on its behalf.


.....
S Kane Director

The annexed notes form part of these financial statements.

STEVE KANE PAINTING & DECORATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

1. Accounting policies

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

Turnover

Turnover represents the value of work done during the year exclusive of value added tax. A sale is recognised on work done for the customer which is the point at which the risks and rewards of ownership pass to the customer.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computers	20% straight line basis
Plant and Equipment	20% reducing balance basis
Motor Vehicles	25% reducing balance basis

Stocks

Stocks and work in progress 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 and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Intangible assets

Goodwill has been written off over 20 years on a straight line basis.

Pension costs

The pension scheme being operated by the company is a defined contribution scheme and payments are charged to the profit and loss account when paid.

STEVE KANE PAINTING & DECORATING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 28 FEBRUARY 2014

2. Intangible fixed assets

	Total £
Cost:	
At 1 March 2013	100,000
At 28 February 2014	<u>100,000</u>
Amortisation:	
At 1 March 2013	70,000
Charge for the year	5,000
At 28 February 2014	<u>75,000</u>
Net book value:	
At 28 February 2014	<u>25,000</u>
At 28 February 2013	<u><u>30,000</u></u>

3. Tangible fixed assets

	Total £
Cost:	
At 1 March 2013	107,434
Additions	8,294
Disposals	(6,995)
At 28 February 2014	<u>108,733</u>
Depreciation:	
At 1 March 2013	92,218
Charge for the year	5,303
Eliminated on disposal	(6,294)
At 28 February 2014	<u>91,227</u>
Net book value:	
At 28 February 2014	<u>17,506</u>
At 28 February 2013	<u><u>15,216</u></u>

4. Debtors

Following the year end the overdrawn directors loan account included in other debtors £14,169 (2013 Yr £nil) was fully repaid.

STEVE KANE PAINTING & DECORATING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 28 FEBRUARY 2014

5. Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6. Ultimate controlling party

The director, S Kane has ultimate control of the company by virtue of holding 51% of the issued share capital.