

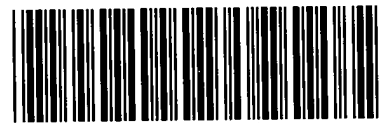
Registration number 03226800

Keyware Industrial Supplies Ltd

Abbreviated accounts

for the year ended 30 September 2014

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Keyware Industrial Supplies Ltd

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Keyware Industrial Supplies Ltd

**Accountants' report on the unaudited financial statements to the directors of
Keyware Industrial Supplies Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2014 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Jheelan Associates Ltd
Chartered Certified Accountants
21 The Causeway
Maldon
Essex
CM9 4LJ**

Date: 30 April 2015

Keyware Industrial Supplies Ltd

**Abbreviated balance sheet
as at 30 September 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,782		8,350
Current assets					
Stocks		4,100		6,750	
Debtors		117,556		126,040	
Cash at bank and in hand		33,118		17,465	
		<u>154,774</u>		<u>150,255</u>	
Creditors: amounts falling due within one year		<u>(82,634)</u>		<u>(82,966)</u>	
Net current assets			<u>72,140</u>		<u>67,289</u>
Total assets less current liabilities			78,922		75,639
Creditors: amounts falling due after more than one year			(334)		(1,631)
Provisions for liabilities			<u>(1,156)</u>		<u>(1,503)</u>
Net assets			<u><u>77,432</u></u>		<u><u>72,505</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>77,332</u>		<u>72,405</u>
Shareholders' funds			<u><u>77,432</u></u>		<u><u>72,505</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Keyware Industrial Supplies Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2014**

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities 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 the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 30 April 2015, and are signed on their behalf by:


S T Hollingsworth
Director

Registration number 03226800

The notes on pages 4 to 6 form an integral part of these financial statements.

Keyware Industrial Supplies Ltd

Notes to the abbreviated financial statements for the year ended 30 September 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Keyware Industrial Supplies Ltd

Notes to the abbreviated financial statements for the year ended 30 September 2014

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2013	27,961
Additions	354
At 30 September 2014	28,315
Depreciation	
At 1 October 2013	19,611
Charge for year	1,922
At 30 September 2014	21,533
Net book values	
At 30 September 2014	6,782
At 30 September 2013	8,350

Keyware Industrial Supplies Ltd

Notes to the abbreviated financial statements for the year ended 30 September 2014

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3.	Share capital	2014 £	2013 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Equity Shares		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
4.	Transactions with directors		
	S T Hollingsworth	23,959	25,582
	S Purdham	<u>23,959</u>	<u>25,582</u>

The directors repaid their overdrawn loan accounts on 6th March 2015