

KIONET LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

COMPANY NUMBER 3271100

(ENGLAND AND WALES)

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KIONET LIMITED

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KIONET LIMITED

GENERAL INFORMATION

COMPANY NUMBER	3271100
DIRECTOR	C C Kennedy
SECRETARY	Mrs L E Kennedy
REGISTERED OFFICE	18 Forest Edge Road Sandford Wareham Dorset BH20 7BX
ACCOUNTANTS	Outsourcing Services The Conifers Valley Road Corfe Castle Wareham Dorset BH20 5HU

KIONET LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The director presents his report with the accounts of the company for the year ended 31 March 2013

Principal activity

The principal activity of the company is to provide computer related consultancy services

Directors

The directors in office in the period and their beneficial interests in the company's issued ordinary share capital were as follows -

	Ordinary £1 shares <u>31 3 2013</u>	Ordinary £1 shares <u>31 3 2012</u>
- C C Kennedy	50	50

Director's responsibilities

Company law requires the director to prepare accounts for each financial year which gives 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 accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts 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 to enable them to ensure that the accounts 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.

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the board by



L E Kennedy
Company Secretary

KIONET LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Turnover	2	86425	77100
Cost of Sales		(21546)	(21231)
Gross Profit		64879	55869
Interest Receivable		<u>4</u>	<u>2</u>
		64883	55871
Administrative Expenses		(18216)	(18935)
Operating Profit/(Loss)	3	46667	36936
Interest Payable		(840)	(15)
Profit/(Loss) on ordinary activities before taxation		45827	36921
Taxation		(9581)	(7631)
Profit/(Loss) for the financial period after taxation		36246	29290
Dividends paid or proposed		(36500)	(33000)
Retained profit/(loss) for the financial period		(254)	(3710)
Retained profit/(loss) at 1 April 2012		<u>809</u>	<u>4519</u>
Retained profit/(loss) at 31 March 2013		<u>555</u>	<u>809</u>

The company has no recognised gains and losses other than the profit or loss for the period

KIONET LIMITED

BALANCE SHEET AS AT 31 MARCH 2013

	Notes	2013	2012
		£	£
Fixed Assets			
Tangible Assets	4	4302	8342
Current Assets			
Debtors	5	10781	14134
Cash & Bank		7784	528
Stock		-	-
		18565	14662
Creditors			
Amounts falling due within one year	6	(18310)	(22095)
Net current assets/(liabilities)		255	(7433)
Creditors			
Amounts falling due after one year	7	(3902)	-
Total assets less current liabilities		655	909
Capital and Reserves			
Called up share capital	8	100	100
Profit & Loss account		555	809
Shareholders funds	9	655	909

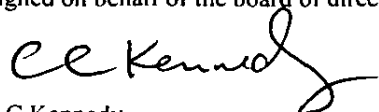
For the year ending 31 March 2013 the Company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Director acknowledges his responsibility for -

- i) ensuring the company keeps accounting records which comply with Section 386, and
- ii) 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 393, and which otherwise comply with the requirements of the Companies Acts relating to accounts, so far as is applicable to the company

Signed on behalf of the board of directors



C C Kennedy
Director

Approved by the board on 29 December 2013

KIONET LIMITED

NOTES TO THE ACCOUNTS 31 MARCH 2013

1. Accounting policies

- (a) Basis of accounting
The accounts have been prepared under the historical cost convention
- (b) Turnover
Turnover represents net invoiced sales of goods and services provided, net of value added tax
- (c) Tangible fixed assets
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life
- Computer equipment 25% on cost
 - Motor Vehicles 25% on cost
- (d) Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is probability that the liability will not arise in the foreseeable future

2. Turnover

All turnover is attributable to geographical markets within the United Kingdom

3. Operating profit/loss

The operating profit/loss is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets	4506	4649
Auditors' remuneration	-	-
	=====	=====
Director's emoluments -		
For services as a director	13293	13671
Other emoluments	-	-
	=====	=====

KIONET LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

4. Tangible fixed assets

	Computer Equipment £	Motor Vehicle £	Total £
Cost or valuation At 1 April 2012	24647	12236	36883
Additions At 31 March 2013	<u>467</u>	<u>-</u>	<u>467</u>
	25114	12236	37350
Disposals At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>
	25114	12236	37350
Depreciation At 1 April 2012	22423	6118	28541
Eliminated on Disposal	-	-	-
Charge for period At 31 March 2013	<u>1447</u>	<u>3059</u>	<u>4506</u>
	23870	9178	33048
Net book values At 31 March 2013	1244	3058	4302
At 1 April 2012	2224	6118	8342

5. Debtors

	2013 £	2012 £
Trade debtors	2160	13350
Other debtors	<u>8621</u>	<u>784</u>
	<u>10781</u>	<u>14134</u>

6. Creditors, amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>18310</u>	<u>22095</u>

KIONET LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

7. Creditors' amounts falling due after one year

	2013 £	2012 £
Bank Loan	3902	-
	<u> </u>	<u> </u>

8. Called up share capital

	2013 £	2012 £
Authorised 1000 Ordinary Shares of £1 each	1000	1000
	<u> </u>	<u> </u>
Allotted, called up and fully paid 100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

9. Shareholders' funds

Reconciliation of movements on shareholders' funds

	2013 £	2012 £
Shareholders funds at 1 April 2012	909	4619
Profit/(loss) for the financial period after taxation	36246	29290
Dividends	<u>(36500)</u>	<u>(33000)</u>
Closing shareholders' funds at 31 March 2013	<u>655</u>	<u>909</u>

10. Transactions with director

The director's loan account balance of £3787 (2012 £5527 debtor) represented a debt due to the Company. The highest balance on this account during the year was £5527 due by the Company and £3787 due to the Company.