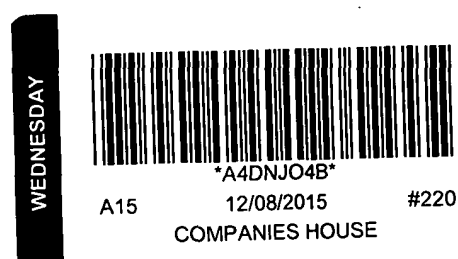


COMPANY REGISTRATION NUMBER 3418437

**KELLY CONTROL SYSTEMS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2014**



**HARPER SHELDON**  
Chartered Accountants  
The Old School House  
Leckhampton Road  
Cheltenham  
GL53 0AX

# **KELLY CONTROL SYSTEMS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2014**

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# KELLY CONTROL SYSTEMS LIMITED

COMPANY REGISTRATION NUMBER 3418437

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>128,969</u>	<u>113,576</u>
<b>CURRENT ASSETS</b>			
Debtors		75,688	78,847
Cash at bank		<u>42,365</u>	<u>37,155</u>
		118,053	116,002
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>(77,665)</u>	<u>(131,905)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>40,388</u>	<u>(15,903)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>169,357</u>	<u>97,673</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>3</b>	(46,075)	-
<b>PROVISION FOR LIABILITIES</b>		<u>(11,169)</u>	<u>(7,148)</u>
<b>NET ASSETS</b>		<u>112,113</u>	<u>90,525</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	1,000	1,000
Profit and loss account		<u>111,113</u>	<u>89,525</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>112,113</u>	<u>90,525</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# KELLY CONTROL SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**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.

Director's 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 director acknowledges his 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the director and authorised for issue on *10 August 2015.*

Signed:



J.R. KELLY

Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **KELLY CONTROL SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Leasehold building	- 5% per annum straight line
Fixtures, fittings and equipment	- 15% per annum reducing balance
Motor vehicle	- 25% per annum reducing balance

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company contributes to a pension scheme for the benefit of its director. The scheme is a defined contribution scheme and the contributions are charged to the profit and loss account as they are paid. The assets of the scheme are held separately from those of the company.

#### **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:

**KELLY CONTROL SYSTEMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2014**

**1. ACCOUNTING POLICIES** *(continued)*

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.

Deferred tax assets are recognised only to the extent that the director considers 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2013	148,892
Additions	29,887
Disposals	(289)
<b>At 30 September 2014</b>	<u><u>178,490</u></u>
<b>DEPRECIATION</b>	
At 1 October 2013	35,316
Charge for year	14,383
On disposals	(178)
<b>At 30 September 2014</b>	<u><u>49,521</u></u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2014</b>	<u><u>128,969</u></u>
At 30 September 2013	<u><u>113,576</u></u>

**KELLY CONTROL SYSTEMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2014**

**3. CREDITORS**

Creditors as at 30 September 2014 includes a bank loan of £50,395 (2013 - £5,187) which is secured by a charge on an asset owned by the director.

The bank loan is repayable by monthly instalments of £503 with £25,406 being repayable after more than five years.

**4. DIRECTOR'S CURRENT ACCOUNT**

Movement on the director's current account during the year was as follows:

	£
Balance brought forward	(8,374)
Advances	(43,339)
Repayments	<u>32,341</u>
Balance carried forward	<u>(19,372)</u>

The company has not charged interest on the overdrawn balance.

The overdrawn current account was repaid on 6 April 2015.

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>