

**HALE & COMPANY**

**06 NOV 2009**

**RECEIVED**

Company Registration No. 03730112 (England and Wales)

**KT LG & CO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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COMPANIES HOUSE

# **KTLG & CO LIMITED**

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# KTLG & CO LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,564		723
<b>Current assets</b>					
Debtors		27,504		25,681	
Cash at bank and in hand		23,110		-	
		<u>50,614</u>		<u>25,681</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(47,355)</u>		<u>(25,947)</u>	
<b>Net current assets/(liabilities)</b>			<u>3,259</u>		<u>(266)</u>
<b>Total assets less current liabilities</b>			<u>4,823</u>		<u>457</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>4,821</u>		<u>455</u>
<b>Shareholders' funds</b>			<u>4,823</u>		<u>457</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 24/10/09



Mr T S Wilson  
Director

Company Registration No. 03730112

# **KTLG & CO LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Straight line
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#### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# KTLG & CO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2008	13,631	7,468	21,099
Additions	-	2,086	2,086
Disposals	-	(1,054)	(1,054)
At 31 December 2008	13,631	8,500	22,131
<b>Depreciation</b>			
At 1 January 2008	13,631	6,745	20,376
On disposals	-	(527)	(527)
Charge for the year	-	718	718
At 31 December 2008	13,631	6,936	20,567
<b>Net book value</b>			
At 31 December 2008	-	1,564	1,564
At 31 December 2007	-	723	723

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
100 of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 of £1 each	2	2

### 4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2008 £	2007 £	Maximum in year £
T Wilson current account	5,040	1,513	5,040

The loan to Mr Wilson was fully cleared by 30 September 2009.