

Company Registration No. 04004280 (England and Wales)

KUALO LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

KUALO LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

KUALO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		4,800		5,200
Tangible assets	2		49,489		45,345
			<u>54,289</u>		<u>50,545</u>
Current assets					
Debtors		25,780		29,740	
Cash at bank and in hand		14,351		27,171	
		<u>40,131</u>		<u>56,911</u>	
Creditors: amounts falling due within one year		<u>(51,730)</u>		<u>(41,229)</u>	
Net current liabilities/(assets)			<u>(11,599)</u>		<u>15,682</u>
Total assets less current liabilities			<u>42,690</u>		<u>66,227</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			42,590		66,127
Shareholders' funds			<u>42,690</u>		<u>66,227</u>

For the financial year ended 31 May 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 January 2016

Mr D C Luke

Director

Company Registration No. 04004280

KUALO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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 April 2008).

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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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:

Plant and machinery	30% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance

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.

KUALO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 June 2014	8,000	201,102	209,102
Additions	-	20,731	20,731
At 31 May 2015	8,000	221,833	229,833
Depreciation			
At 1 June 2014	2,800	155,758	158,558
Charge for the year	400	16,586	16,986
At 31 May 2015	3,200	172,344	175,544
Net book value			
At 31 May 2015	4,800	49,489	54,289
At 31 May 2014	5,200	45,345	50,545

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary share of £1 each	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.