

# **KINGSTAL LIMITED**

**Company Registration Number 04032376**

**Abbreviated Accounts 2013**

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Kingstal Limited

Company Registration Number: 04032376

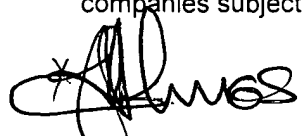
Abbreviated Balance Sheet

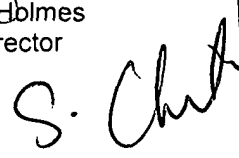
31 July 2013

		2013 £	2012 £
	Note		
Fixed assets			
Tangible fixed assets	2	115,291	112,276
Current assets			
Stocks		6,512	6,034
Debtors	3	485,421	385,474
Cash at bank and in hand		<u>5,128</u>	<u>1,434</u>
		497,061	392,942
Creditors: Amounts falling due within one year	4	<u>(331,588)</u>	<u>(234,667)</u>
Net current assets		<u>165,473</u>	<u>158,275</u>
Total assets less current liabilities		280,764	270,551
Creditors: Amounts falling due after more than one year	4	(15,333)	(23,333)
Provisions for liabilities		<u>(18,335)</u>	<u>(16,694)</u>
Net assets		<u>247,096</u>	<u>230,524</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>246,996</u>	<u>230,424</u>
Shareholders' funds		<u>247,096</u>	<u>230,524</u>

For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime.

  
A Holmes  
Director

X   
S Child  
Director  
11 March 2014

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

## 1 Accounting policies

### Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

### Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

### Turnover

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

### Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Improvements to leasehold property	33.3% straight line basis
Plant and machinery	15% reducing balance basis
Fixtures, fittings & equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

### Stock

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

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

### Foreign currency

Transactions in foreign currency are translated at the ruling rate at the date of the transaction.

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the balance sheet date or the contracted rate if applicable.

All exchange differences are taken to the profit and loss account.

#### Hire purchase

Fixed assets acquired under hire purchase contracts are included in the balance sheet at cost and an appropriate provision is made for depreciation.

The outstanding liabilities under such agreements less interest not yet due are included in creditors.

#### Pensions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the premiums payable in respect of the accounting period.

### 2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2012	288,975	288,975
Additions	38,318	38,318
Disposals	(4,190)	(4,190)
At 31 July 2013	<u>323,103</u>	<u>323,103</u>
Depreciation		
At 1 August 2012	176,699	176,699
Charge for the year	35,303	35,303
Eliminated on disposals	(4,190)	(4,190)
At 31 July 2013	<u>207,812</u>	<u>207,812</u>
Net book value		
At 31 July 2013	<u>115,291</u>	<u>115,291</u>
At 31 July 2012	<u>112,276</u>	<u>112,276</u>

### 3 Debtors

Debtors includes £47,383 (2012 - £48,125) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013 £	2012 £
Amounts falling due within one year	33,302	8,000
Amounts falling due after more than one year	<u>15,333</u>	<u>23,333</u>
Total secured creditors	<u>48,635</u>	<u>31,333</u>

5 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Transactions with directors

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

	2013 £	2012 £
S Child		
At 1 August 2012	4,011	11,696
Advanced during the year	14,402	290
Introduced during the year	<u>(18,036)</u>	<u>(7,975)</u>
At 31 July 2013	<u>377</u>	<u>4,011</u>
D C Child		
Advanced during the year	<u>10,000</u>	<u>-</u>
At 31 July 2013	<u>10,000</u>	<u>-</u>