

REGISTERED NUMBER: 04135038 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
KGM FIRE & SECURITY DISTRIBUTION LTD**

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FOR THE YEAR ENDED 31 MARCH 2012**

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KGM FIRE & SECURITY DISTRIBUTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS:

M Wilson
Mrs J Wilson
Mrs G Smith

SECRETARY:

REGISTERED OFFICE:

Unit A4
Spectrum Business Centre
Medway City Estate
Rochester
Kent
ME2 4NP

REGISTERED NUMBER:

04135038 (England and Wales)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2012**

The directors present their report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of selling fire alarm equipment.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report.

M Wilson
Mrs J Wilson
Mrs G Smith

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Wilson - Director

14 December 2012

KGM FIRE & SECURITY DISTRIBUTION LTD (REGISTERED NUMBER: 04135038)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	2012 £	2011 £
TURNOVER		606,798	693,742
Cost of sales		<u>445,258</u>	<u>520,001</u>
GROSS PROFIT		161,540	173,741
Administrative expenses		<u>79,366</u>	<u>111,687</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	82,174	62,054
Tax on profit on ordinary activities	3	<u>16,435</u>	<u>12,760</u>
PROFIT FOR THE FINANCIAL YEAR		<u>65,739</u>	<u>49,294</u>

The notes form part of these financial statements

KGM FIRE & SECURITY DISTRIBUTION LTD (REGISTERED NUMBER: 04135038)**BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		28,695		32,386
CURRENT ASSETS					
Stocks	6	88,294		82,114	
Debtors	7	123,848		129,908	
Cash at bank and in hand		<u>2,783</u>		<u>1,385</u>	
		214,925		213,407	
CREDITORS					
Amounts falling due within one year	8	<u>225,503</u>		<u>219,054</u>	
NET CURRENT LIABILITIES			<u>(10,578)</u>		<u>(5,647)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,117		26,739
PROVISIONS FOR LIABILITIES	9		<u>4,962</u>		<u>5,506</u>
NET ASSETS			<u><u>13,155</u></u>		<u><u>21,233</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		7		6
Profit and loss account	11		<u>13,148</u>		<u>21,227</u>
SHAREHOLDERS' FUNDS			<u><u>13,155</u></u>		<u><u>21,233</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 14 December 2012 and were signed on its behalf by:

M Wilson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

In all cases, provision for deferred tax is made at the rate of tax expected to apply when the timing differences reverse.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	<u>9,565</u>	<u>10,794</u>
Directors' remuneration and other benefits etc	<u>21,216</u>	<u>17,145</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012 £	2011 £
Current tax:		
UK corporation tax	16,979	7,335
Deferred tax	(544)	5,425
Tax on profit on ordinary activities	<u>16,435</u>	<u>12,760</u>

4. DIVIDENDS

	2012 £	2011 £
Ordinary shares of £1 each		
Interim	<u>73,818</u>	<u>73,099</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2011	1,601	48,764	11,745	11,087	73,197
Additions	-	3,615	1,335	924	5,874
At 31 March 2012	<u>1,601</u>	<u>52,379</u>	<u>13,080</u>	<u>12,011</u>	<u>79,071</u>
DEPRECIATION					
At 1 April 2011	1,335	23,193	9,535	6,748	40,811
Charge for year	66	7,297	886	1,316	9,565
At 31 March 2012	<u>1,401</u>	<u>30,490</u>	<u>10,421</u>	<u>8,064</u>	<u>50,376</u>
NET BOOK VALUE					
At 31 March 2012	<u>200</u>	<u>21,889</u>	<u>2,659</u>	<u>3,947</u>	<u>28,695</u>
At 31 March 2011	<u>266</u>	<u>25,571</u>	<u>2,210</u>	<u>4,339</u>	<u>32,386</u>

6. STOCKS

	2012 £	2011 £
Stocks	<u>88,294</u>	<u>82,114</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	123,722	129,898
Prepayments	126	10
	<u>123,848</u>	<u>129,908</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	23,509	22,019
Trade creditors	113,590	168,335
Tax	16,979	7,335
Social security and other taxes	-	577
VAT	26,658	19,082
Other creditors	3,167	106
Directors' current accounts	40,000	-
Accrued expenses	1,600	1,600
	<u>225,503</u>	<u>219,054</u>

9. PROVISIONS FOR LIABILITIES

	2012	2011
	£	£
Deferred tax	<u>4,962</u>	<u>5,506</u>
		Deferred tax
		£
Balance at 1 April 2011		5,506
Charge for the year		(544)
Balance at 31 March 2012		<u>4,962</u>

Deferred tax relates to accelerated capital allowances.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012	2011
Number:	Class:		£	£
5	Ordinary	£1	5	5
2	'A' Ordinary	£1	<u>2</u>	<u>1</u>
			<u>7</u>	<u>6</u>

11. RESERVES

	Profit and loss account
	£
At 1 April 2011	21,227
Profit for the year	65,739
Dividends	(73,818)
At 31 March 2012	<u>13,148</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

12. CONTROLLING PARTY

The company is under the control of the directors.

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.