

K G Ell Decorations Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
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Warmley
Bristol
BS30 8XT

K G Ell Decorations Limited
(Registration number: 04509037)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		9,716	12,453
Current assets			
Stock and work in progress		1,500	1,500
Debtors		29,425	26,333
Cash at bank and in hand		2,065	7,972
		32,990	35,805
Creditors: Amounts falling due within one year		(36,656)	(45,717)
Net current liabilities		(3,666)	(9,912)
Total assets less current liabilities		6,050	2,541
Provisions for liabilities		(1,883)	(2,490)
Net assets		4,167	51
Capital and reserves			
Called up share capital		2	2
Profit and loss account		4,165	49
Shareholders' funds		4,167	51

The notes on pages 3 to 5 form an integral part of these financial statements.

K G Ell Decorations Limited
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Abbreviated Balance Sheet at 30 September 2016
..... continued

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27 June 2017

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Mr K G Ell
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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K G Ell Decorations Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Fully amortised

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

K G Ell Decorations Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	25,000	41,411	66,411
Additions	-	499	499
At 30 September 2016	25,000	41,910	66,910
Depreciation			
At 1 October 2015	25,000	28,958	53,958
Charge for the year	-	3,236	3,236
At 30 September 2016	25,000	32,194	57,194
Net book value			
At 30 September 2016	-	9,716	9,716
At 30 September 2015	-	12,453	12,453

K G Ell Decorations Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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3 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr K G Ell

(Director and shareholder)

Rent of £520 (2015: £520) was paid to the director during the year

. At the balance sheet date the amount due to Mr K G Ell was £nil (2015 - £nil).

Mrs S Ell

(Wife of the director)

Storage costs amounting to £3,600 (2015: £3,000) net of VAT was paid to Mrs S Ell

. At the balance sheet date the amount due to Mrs S Ell was £nil (2015 - £nil).

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