

Company Registration No. 04654281 (England and Wales)

MICROKERF LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2014

MICROKERF LIMITED

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MICROKERF LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MICROKERF LIMITED FOR THE YEAR ENDED 31 JANUARY 2014

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Microkerf Limited for the year ended 31 January 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Microkerf Limited, as a body, in accordance with the terms of our engagement letter dated 15 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Microkerf Limited and state those matters that we have agreed to state to the Board of Directors of Microkerf Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Microkerf Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Microkerf Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Microkerf Limited. You consider that Microkerf Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Microkerf Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clear & Lane Limited
Chartered Accountants
340 Melton Road
Leicester
LE4 7SL

30 October 2014

MICROKERF LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		700,978		459,419
Current assets					
Stocks		43,580		41,505	
Debtors		410,430		339,063	
Cash at bank and in hand		938,548		529,640	
		<u>1,392,558</u>		<u>910,208</u>	
Creditors: amounts falling due within one year		<u>(702,931)</u>		<u>(312,601)</u>	
Net current assets			689,627		597,607
Total assets less current liabilities			<u>1,390,605</u>		<u>1,057,026</u>
Provisions for liabilities			<u>(50,400)</u>		<u>(22,300)</u>
			<u>1,340,205</u>		<u>1,034,726</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,340,105		1,034,626
Shareholders' funds			<u>1,340,205</u>		<u>1,034,726</u>

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 30 October 2014

Mr D J Gattward
Director

Company Registration No. 04654281

MICROKERF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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 Turnover

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

Revenue is recognised when goods are despatched.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 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:

Land and buildings Leasehold	10% straight line
Plant and machinery	15% straight line
Fixtures, fittings & equipment	33.33% straight line
Motor vehicles	25% reducing balance

1.5 Deferred taxation

Deferred taxation is recognised in respect of all material timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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.

MICROKERF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2013	320,000	1,164,641	1,484,641
Additions	-	448,631	448,631
Disposals	-	(19,532)	(19,532)
At 31 January 2014	320,000	1,593,740	1,913,740
Depreciation			
At 1 February 2013	320,000	705,222	1,025,222
On disposals	-	(19,532)	(19,532)
Charge for the year	-	207,072	207,072
At 31 January 2014	320,000	892,762	1,212,762
Net book value			
At 31 January 2014	-	700,978	700,978
At 31 January 2013	-	459,419	459,419

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

4 Ultimate parent company

The ultimate parent company is Beaumanor Holdings Limited which owns 100% of the issued share capital.

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.