Company Registration No. 04873085 (England and Wales)

KEY TOTAL VISION LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JANUARY 2016

KEY TOTAL VISION LIMITED

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KEY TOTAL VISION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JANUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		27,273		105,105
Current assets					
Stocks		240,321		161,835	
Debtors		210,187		350,380	
		450,508		512,215	
Creditors: amounts falling due within one year	3	(404,382)		(506,967)	
Net current assets			46,126		5,248
Total assets less current liabilities			73,399		110,353
Creditors: amounts falling due after more than one year			(3,582)		(41,617)
Provisions for liabilities			(611)		(4,758)
			69,206		63,978
Capital and reserves					
Called up share capital	4		200		200
Other reserves			100		100
Profit and loss account			68,906		63,678
Shareholders' funds			69,206		63,978

KEY TOTAL VISION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JANUARY 2016

For the financial year ended 30 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 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 28 October 2016

E Cole-Jones
Director

Company Registration No. 04873085

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 January 2015).

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 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	20% straight line
Fixtures, fittings & equipment	33.3% straight line
Motor vehicles	20-25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods and services it has provided.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

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

1.10 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.

KEY TOTAL VISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JANUARY 2016

2 Fixed assets

	Tangible assets
	£
Cost	
At 31 January 2015	297,370
Additions	15,170
Disposals	(148,992)
At 30 January 2016	163,548
Depreciation	
At 31 January 2015	192,265
On disposals	(77,272)
Charge for the period	21,282
At 30 January 2016	136,275
Net book value	
At 30 January 2016	27,273
At 30 January 2015	105,105

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £87,460 (2015 - £103,427).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
200 Ordinary of £1 each	200	200