

**COMPANY NUMBER:  
05277114 (ENGLAND & WALES)**

**K G COMPOSITES AND MOULDINGS LIMITED**  
**ABBREVIATED STATUTORY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**WILKINS MCLEESE  
ACCOUNTANTS AND BUSINESS ADVISERS  
9 & 10 BYFORD COURT  
CROCKATT ROAD  
HADLEIGH  
IPSWICH  
SUFFOLK  
IP7 6RD**



**K G COMPOSITES AND MOULDINGS LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

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**K G COMPOSITES AND MOULDINGS LIMITED**  
**ABBREVIATED BALANCE SHEET AT 31 MARCH 2008**

	Note	2008	2007
		£	£
<b>Fixed assets</b>			
Tangible Assets	2	42,233	47,907
<b>Current assets</b>			
Stocks		29,579	23,494
Debtors		120,238	72,894
Cash at bank and in hand		9	353
		<u>149,826</u>	<u>96,741</u>
<b>Creditors</b>			
Due within one year		<u>(191,897)</u>	<u>(145,595)</u>
<b>Net current liabilities</b>		<u>(42,071)</u>	<u>(48,854)</u>
<b>Total assets less current liabilities</b>		<u>162</u>	<u>(947)</u>
<b>Creditors</b>			
Due after more than one year		<u>(42,614)</u>	<u>(20,000)</u>
<b>Net liabilities</b>		<u>(42,452)</u>	<u>(20,947)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(42,552)</u>	<u>(21,047)</u>
<b>Shareholders' funds</b>		<u>(42,452)</u>	<u>(20,947)</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2008. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies. Approved by the board of directors on 26 February 2009 and signed on its behalf.

.....  
K A Graham

The annexed notes form part of these financial statements.

# **K G COMPOSITES AND MOULDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2008**

#### **1. Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2007).

##### **Cashflow statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

##### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax and trade discounts.

##### **Depreciation and diminution in value of assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery	- 10% per annum of cost
Motor Vehicles	- 25% per annum of cost

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**K G COMPOSITES AND MOULDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**2. Tangible fixed assets**

	<b>Total £</b>
Cost:	
At 1 April 2007	54,771
Additions	133
	<hr/>
At 31 March 2008	54,904
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Depreciation:	
At 1 April 2007	6,864
Charge for the year	5,807
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At 31 March 2008	12,671
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Net book value:	
At 31 March 2008	42,233
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At 31 March 2007	47,907
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**3. Share capital**

	<b>2008 £</b>	<b>2007 £</b>
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	100	100
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