

Registered Number 05518208

KINGSWAY BUSINESS FINANCE LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	-	1,100
Tangible assets	3	3,186	3,748
		<u>3,186</u>	<u>4,848</u>
Current assets			
Debtors		36,240	66,814
Cash at bank and in hand		9	11
		<u>36,249</u>	<u>66,825</u>
Creditors: amounts falling due within one year		<u>(8,894)</u>	<u>(36,691)</u>
Net current assets (liabilities)		<u>27,355</u>	<u>30,134</u>
Total assets less current liabilities		<u>30,541</u>	<u>34,982</u>
Total net assets (liabilities)		<u>30,541</u>	<u>34,982</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		30,441	34,882
Shareholders' funds		<u>30,541</u>	<u>34,982</u>

- For the year ending 31 May 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 directors acknowledge their 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 Board on 28 February 2017

And signed on their behalf by:

G S Parkes, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery - 15% reducing balance

Fixtures and Fittings - 15% reducing balance

Other accounting policies

Post Balance Sheet Events

There were no material events up to 24 February 2017, being the date of approval of the financial statements by the Board.

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	12,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>12,000</u>
Amortisation	
At 1 June 2015	10,900
Charge for the year	1,100
On disposals	-
At 31 May 2016	<u>12,000</u>

Net book values

At 31 May 2016	<u>0</u>
At 31 May 2015	<u>1,100</u>

3 Tangible fixed assets

£

Cost

At 1 June 2015	12,447
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>12,447</u>

Depreciation

At 1 June 2015	8,699
Charge for the year	562
On disposals	-
At 31 May 2016	<u>9,261</u>

Net book values

At 31 May 2016	<u>3,186</u>
At 31 May 2015	<u>3,748</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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