

Registration number 05637723

Kram Sheet Metal Limited

Abbreviated accounts

for the year ended 30 April 2016

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Kram Sheet Metal Limited

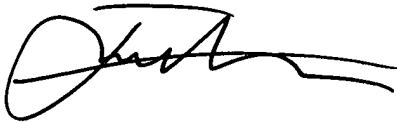
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Kram Sheet Metal Limited

**Accountants' report on the unaudited financial statements to the directors of
Kram Sheet Metal Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2016 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**J Robins Accountants
Chartered Certified Accountants
First Floor
59-63 Wood Street
Earl Shilton
Leicestershire
LE9 7NE**

Date: 27 May 2016

Kram Sheet Metal Limited

**Abbreviated balance sheet
as at 30 April 2016**

| | | 2016 | | 2015 | |
|--|-------|------------------|-----------------------|------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | - | | 30,000 |
| Tangible assets | 2 | | 143,204 | | 154,326 |
| | | | <u>143,204</u> | | <u>184,326</u> |
| Current assets | | | | | |
| Stocks | | 5,115 | | 4,000 | |
| Debtors | | 378,359 | | 213,493 | |
| Cash at bank and in hand | | 217,729 | | 254,095 | |
| | | <u>601,203</u> | | <u>471,588</u> | |
| Creditors: amounts falling due within one year | | <u>(198,622)</u> | | <u>(184,350)</u> | |
| Net current assets | | | <u>402,581</u> | | <u>287,238</u> |
| Total assets less current liabilities | | | 545,785 | | 471,564 |
| Creditors: amounts falling due after more than one year | | | (63,097) | | (116,071) |
| Provisions for liabilities | | | (11,784) | | (10,309) |
| Net assets | | | <u><u>470,904</u></u> | | <u><u>345,184</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>470,804</u> | | <u>345,084</u> |
| Shareholders' funds | | | <u><u>470,904</u></u> | | <u><u>345,184</u></u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

Kram Sheet Metal Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2016**

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 27 May 2016, and are signed on their behalf by:



A. J. Bee
Director

Registration number 05637723

The notes on pages 4 to 7 form an integral part of these financial statements.

Kram Sheet Metal Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

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

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|-------------------------------------|---|---------------------------|
| Plant and machinery | - | 20% and 25% straight line |
| Fixtures, fittings and equipment | - | 20% 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

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

Kram Sheet Metal Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2016**

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1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Kram Sheet Metal Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

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| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|---------------------------|----------------------------------|----------------|
| | | | |
| Cost | | | |
| At 1 May 2015 | 300,000 | 382,825 | 682,825 |
| At 30 April 2016 | <u>300,000</u> | <u>382,825</u> | <u>682,825</u> |
| Depreciation and Provision for diminution in value | | | |
| At 1 May 2015 | 270,000 | 228,499 | 498,499 |
| Charge for year | 30,000 | 11,122 | 41,122 |
| At 30 April 2016 | <u>300,000</u> | <u>239,621</u> | <u>539,621</u> |
| Net book values | | | |
| At 30 April 2016 | - | 143,204 | 143,204 |
| At 30 April 2015 | <u>30,000</u> | <u>154,326</u> | <u>184,326</u> |
| | | | |
| 3. Share capital | | 2016 £ | 2015 £ |
| Authorised | | | |
| 1,000 Ordinary shares of £1 each | | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | | |
| 100 Ordinary shares of £1 each | | <u>100</u> | <u>100</u> |
| | | | |
| Equity Shares | | | |
| 100 Ordinary shares of £1 each | | <u>100</u> | <u>100</u> |

Kram Sheet Metal Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

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4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year:

| | Amount owing | | Maximum |
|-----------|---------------------|---------------|----------------|
| | 2016 | 2015 | in year |
| | £ | £ | £ |
| A. J. Bee | 5,000 | - | 70,000 |
| L. Bee | <u>206,180</u> | <u>75,000</u> | <u>241,180</u> |

Throughout the period the Mr A Bee has held a loan account with the company. At 30 April 2016 this account was overdrawn by £5,000 (2015 - £3,598 in hand). Throughout the year Mrs L Bee has held a loan account with the company. The balance outstanding at 30 April 2016 totalled £206,180 (2015 - £75,000). This loan is repayable on demand and interest is charged at 5% above Bank of England base rate. The interest paid on this loan during the year totalled £8,638 (2015 - £6,098).