

K M PORTFOLIOS LTD
REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 30TH SEPTEMBER 2013

Company No 05893254

England and Wales



Wiggins & Co
Chartered Accountants
The Old Stables
East Lenham Farm
Ashford Road
Lenham
Maidstone
Kent ME17 2DP

Report of the Director of K M Portfolios Limited

Company No. 05893254

The Directors present their report to the members, together with the annual accounts for the year ended 30th September 2013

Principal Activities

The principal activity of the Company is that of consultants

Director

The Directors of the Company and their interests in shares of the Company are set out below

	<u>2013</u>	<u>2012</u>
Mrs K M Mannering	1	1
Dr D P Mannering (appointed 3 5 13)	1	-

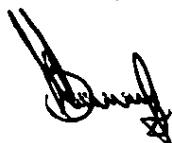
No changes in the Directors interests have occurred between the balance sheet and the date of this report

The Directors have taken advantage, in the preparation of their report, of the exemptions applicable to small companies

Approved by the Board on Directors on

17/03/14

and signed on their behalf by



D P MANNERING Secretary/Director

K M Portfolios Limited
Profit and Loss Account
for the
Year ended 30th September 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
TURNOVER	2	<u>62,484</u>	<u>87,376</u>
GROSS PROFIT		62,484	87,376
Administrative Expenses		19,763	17,498
Other Operating Charges		<u>36,091</u>	<u>26,980</u>
		<u>55,854</u>	<u>44,478</u>
Operating Profit	3	6,630	42,898
Interest Receivable		<u>34</u>	<u>40</u>
Profit on ordinary activities before taxation		6,664	42,938
Taxation		<u>(1,389)</u>	<u>(8,377)</u>
Profit for the financial period after taxation		5,275	34,561
Dividends		<u>(5,200)</u>	<u>(30,000)</u>
Retained Profit for the financial period		75	4,561
Retained Profit brought forward		<u>6,398</u>	<u>1,837</u>
Retained Profit carried forward		<u>6,473</u>	<u>6,398</u>

There are no recognised gains or losses other than as disclosed above and there have been no discounted activities or acquisitions in the current or preceding period

The Notes on pages 5 and 6 form part of the financial statements

K M Portfolios Limited**Balance Sheet
as at
30th September 2013**

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
FIXED ASSETS	4	23,725	24,221
CURRENT ASSETS			
Debtors	5	12,561	-
Cash at Bank and in Hand		<u>2,272</u>	<u>14,669</u>
		14,833	14,669
CREDITORS Amounts falling due within one year	6	<u>32,083</u>	<u>32,491</u>
NET CURRENT LIABILITIES		(17,250)	(17,822)
		<u>6,475</u>	<u>6,399</u>
CAPITAL AND RESERVES			
Issued Share Capital	7	2	1
Profit and Loss Account		<u>6,473</u>	<u>6,398</u>
		<u>6,475</u>	<u>6,399</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30th September 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts [s 475(3)]

Signed on behalf of the Board

Approved by the Board on


K M MANNERING

Date 17/03/14

The Notes on pages 5 and 6 form part of the financial statements

K M Portfolios Limited

Notes to the Accounts for the year ended 30th September 2013

1 ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

b) Turnover

Turnover represents the invoiced amount of sales, net of value added tax

c) Tangible Fixed Assets

Depreciation has been charged at the following annual rates in order to write off each asset over its estimated useful life

Office Equipment	15% on reducing balance
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2 TURNOVER

The turnover and profit before taxation is attributable to the Company's main activity of consultancy

3 OPERATING PROFIT

The operating profit is stated after charging -

	<u>2013</u>	<u>2012</u>
Depreciation of Tangible Assets	<u>2,942</u>	<u>3,028</u>
Directors Emoluments	<u>9,600</u>	<u>6,300</u>

4 TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Office Building</u>	<u>Office Equipment</u>	<u>Formation Expenses</u>	<u>TOTAL</u>
Balance at 1 10 12	6,835	29,624	224	36,683
Additions during the year	-	2,446	-	2,446
Disposals	-	-	-	-
Balance at 30 9 13	<u>6,835</u>	<u>32,070</u>	<u>224</u>	<u>39,129</u>
 <u>Accumulated Depreciation</u>				
Balance at 1 10 12	-	12,462	-	12,462
On Disposals	-	-	-	-
Charge for the year	-	2,942	-	2,942
Balance at 30 9 13	<u>-</u>	<u>15,404</u>	<u>-</u>	<u>15,404</u>
 <u>Written Down Value</u>				
At 30 9 13	<u>6,835</u>	<u>16,666</u>	<u>224</u>	<u>23,725</u>
At 30 9 12	<u>6,835</u>	<u>17,162</u>	<u>224</u>	<u>24,221</u>

K M Portfolios Limited**Notes to the Accounts - continued**

	<u>2013</u>	<u>2012</u>
5 DEBTORS		
Trade Debtors	12,561	-
Other Debtors	-	-
Prepayments	-	-
	<u>12,561</u>	<u>-</u>
6 CREDITORS – Amounts falling due within one year		
Trade Creditors	-	-
Other Creditors	1,260	1,152
Corporation Tax	1,389	8,378
Social Security and Other Taxes	-	-
Directors Loan Account	29,434	22,961
	<u>32,083</u>	<u>32,491</u>
7 SHARE CAPITAL		
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>1</u>

8 COMPANY STATUS

The Company is a close company and is controlled by the Directors by virtue of a controlling interest of 100% of the issued ordinary share capital