

K M PORTFOLIOS LTD
REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 30TH SEPTEMBER 2015

Company No. 05893254

England and Wales

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

MONDAY



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COMPANIES HOUSE

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 2015.

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>2015</u>	<u>2014</u>
Mrs K M Mannering	1	1
Dr D P Mannering	1	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 17th June 2016 and signed on their behalf by:

.....

MRS K M MANNERING Director

K M Portfolios Limited
Profit and Loss Account
for the
Year ended 30th September 2015

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
TURNOVER	2	<u>143,284</u>	<u>147,797</u>
GROSS PROFIT		143,284	147,797
Administrative Expenses		24,563	26,759
Other Operating Charges		<u>43,101</u>	<u>51,950</u>
		<u>67,664</u>	<u>78,709</u>
Operating Profit	3	75,620	69,088
Interest Receivable		<u>23</u>	<u>38</u>
Profit on ordinary activities before taxation		75,643	69,126
Taxation		<u>(15,839)</u>	<u>(14,286)</u>
Profit for the financial period after taxation		59,804	54,840
Dividends		<u>(50,000)</u>	<u>(50,000)</u>
Retained Profit for the financial period		9,804	4,840
Retained Profit brought forward		<u>11,313</u>	<u>6,473</u>
Retained Profit carried forward		<u>21,117</u>	<u>11,313</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 2015**

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
FIXED ASSETS	4	17,526	21,225
CURRENT ASSETS			
Debtors	5	16,914	12,036
Cash at Bank and in Hand		<u>13,174</u>	<u>13,244</u>
		30,088	25,280
CREDITORS. Amounts falling due within one year	6	<u>26,495</u>	<u>35,190</u>
NET CURRENT LIABILITIES		<u>3,593</u>	<u>(9,910)</u>
		<u>21,119</u>	<u>11,315</u>
CAPITAL AND RESERVES			
Issued Share Capital	7	2	2
Profit and Loss Account		<u>21,117</u>	<u>11,313</u>
		<u>21,119</u>	<u>11,315</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 January 2015).

For the financial year ended 30th September 2015 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

17th June 2016
Date

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 2015

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 January 2015).

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>2015</u>	<u>2014</u>
Depreciation etc of Tangible Assets	<u>9,036</u>	<u>2,500</u>
Directors Emoluments	<u>15,600</u>	<u>14,900</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 1.10.14	6,835	32,070	224	39,129
Additions during the year	4,832	505	-	5,337
Disposals	<u>(6,835)</u>	<u>-</u>	<u>-</u>	<u>(6,835)</u>
Balance at 30.9.15	<u>4,832</u>	<u>32,575</u>	<u>224</u>	<u>37,631</u>
 <u>Accumulated Depreciation</u>				
Balance at 1.10.14	-	17,904	-	17,904
On Disposals	-	-	-	-
Charge for the year	<u>-</u>	<u>2,201</u>	<u>-</u>	<u>2,201</u>
Balance at 30.9.15	<u>-</u>	<u>20,105</u>	<u>-</u>	<u>20,105</u>
 <u>Written Down Value</u>				
At 30.9.15	<u>4,832</u>	<u>12,470</u>	<u>224</u>	<u>17,526</u>
At 30.9.14	<u>6,835</u>	<u>14,166</u>	<u>224</u>	<u>21,225</u>

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

	<u>2015</u>	<u>2014</u>
5. DEBTORS		
Trade Debtors	16,914	12,036
Other Debtors	-	-
Prepayments	-	-
	<u>16,914</u>	<u>12,036</u>
6. CREDITORS – Amounts falling due within one year.		
Trade Creditors	-	-
Other Creditors	1,392	1,326
Corporation Tax	15,839	14,290
Social Security and Other Taxes	5,909	4,481
Directors Loan Account	3,355	15,093
	<u>26,495</u>	<u>35,190</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>2</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.

All dividends are payable to the Directors.