

COMPANY REGISTRATION NUMBER 05985620

**KSY INTERIORS LIMITED**  
**FINANCIAL STATEMENTS**  
**30 NOVEMBER 2009**



***kleinevangelou***  
Chartered Accountants  
London

**KSY INTERIORS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2009**

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**KSY INTERIORS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

J BREARLEY

N E YOUNG

**Company secretary**

N E YOUNG

**Registered office**

368 Forest Road  
London  
E17 5JF

**Accountants**

Klein Evangelou  
Chartered Accountants  
368 Forest Road  
London  
E17 5JF

**KSY INTERIORS LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 30 NOVEMBER 2009**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 November 2009

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was interior designer and furniture designer

**DIRECTORS**

The directors who served the company during the year were as follows

J BREARLEY

N E YOUNG

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
368 Forest Road  
London  
E17 5JF

Signed by order of the directors



N E YOUNG  
Company Secretary

Approved by the directors on 26/08/2010

**KSY INTERIORS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 NOVEMBER 2009**

		2009	2008
		£	£
<b>TURNOVER</b>		<b>88,561</b>	<b>88,533</b>
Cost of sales		<u>47,436</u>	<u>46,566</u>
<b>GROSS PROFIT</b>		<b>41,125</b>	<b>41,967</b>
Distribution costs		<b>1,499</b>	—
Administrative expenses		<b>34,185</b>	31,432
Other operating income	2	<b>(175)</b>	(614)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>5,616</b></u>	<u>11,149</u>
Tax on profit on ordinary activities	4	<b>983</b>	2,116
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>4,633</b></u>	<u>9,033</u>

The notes on pages 5 to 8 form part of these financial statements

# KSY INTERIORS LIMITED

## BALANCE SHEET

30 NOVEMBER 2009

		2009	2008
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	<u>2,640</u>	<u>1,838</u>
<b>CURRENT ASSETS</b>			
Stocks		565	883
Debtors	7	4,556	908
Cash at bank and in hand		<u>2,207</u>	<u>14,237</u>
		7,328	16,028
<b>CREDITORS Amounts falling due within one year</b>	8	<u>4,483</u>	<u>9,014</u>
<b>NET CURRENT ASSETS</b>		<u>2,845</u>	<u>7,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,485</u>	<u>8,852</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	10	100	100
Profit and loss account	11	<u>5,385</u>	<u>8,752</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>5,485</u>	<u>8,852</u>

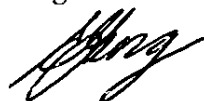
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved by the directors and authorised for issue on 26/08/2010, and are signed on their behalf by



N E YOUNG  
Director

Company Registration Number 05985620

The notes on pages 5 to 8 form part of these financial statements

**KSY INTERIORS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

**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

Fixtures & Fittings                      -     15% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2 OTHER OPERATING INCOME**

	2009	2008
	£	£
Other operating income	<u>175</u>	<u>614</u>

# KSY INTERIORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2009

### 3. OPERATING PROFIT

Operating profit is stated after charging

	2009	2008
	£	£
Directors' remuneration	15,000	15,000
Depreciation of owned fixed assets	465	325

### 4 TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2009	2008
	£	£
Current tax		
UK Corporation tax based on the results for the year at 21% (2008 - 21%)	983	2,116
Total current tax	983	2,116

### 5. DIVIDENDS

Equity dividends

	2009	2008
	£	£
Paid		
Equity dividends on ordinary shares type 1	8,000	5,450

### 6 TANGIBLE FIXED ASSETS

	Fixtures & Fittings
	£
<b>COST</b>	
At 1 December 2008	2,369
Additions	1,267
<b>At 30 November 2009</b>	<b>3,636</b>
<b>DEPRECIATION</b>	
At 1 December 2008	531
Charge for the year	465
<b>At 30 November 2009</b>	<b>996</b>
<b>NET BOOK VALUE</b>	
<b>At 30 November 2009</b>	<b>2,640</b>
At 30 November 2008	1,838



**KSY INTERIORS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**7. DEBTORS**

	2009	2008
	£	£
Trade debtors	181	75
Directors current accounts	4,280	833
Other debtors	95	—
	<u>4,556</u>	<u>908</u>

**8 CREDITORS: Amounts falling due within one year**

	2009	2008
	£	£
Trade creditors	234	1,833
Corporation tax	983	2,116
Other taxation and social security	1,766	2,065
Other creditors	1,500	3,000
	<u>4,483</u>	<u>9,014</u>

**9 RELATED PARTY TRANSACTIONS**

The company was under the control of N E Young throughout the current and previous year. N E Young is the managing director and majority shareholder. At the balance sheet date the director owed the company £1280 (2008 £833).

**10 SHARE CAPITAL**

**Authorised share capital.**

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2009		2008
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
100 Ordinary shares of £1 each			<u>100</u>

**KSY INTERIORS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**11. PROFIT AND LOSS ACCOUNT**

	<b>2009</b>	2008
	<b>£</b>	£
Balance brought forward	<b>8,752</b>	5,169
Profit for the financial year	<b>4,633</b>	9,033
Equity dividends	<b>(8,000)</b>	(5,450)
Balance carried forward	<u><b>5,385</b></u>	<u>8,752</u>

**12. COMPARATIVES**

Where changes in presentation have been made comparative figures have been adjusted accordingly