

# K.B. Spigot Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Stubbs Parkin  
Chartered Accountants  
55 Houghton Street  
Southport  
Merseyside  
PR9 0PG

**K.B. Spigot Limited**  
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**K.B. Spigot Limited**  
**(Registration number: 06299272)**  
**Abbreviated Balance Sheet at 31 July 2016**

	Note	2016	2015
		£	£
	£	£	£
<b>Fixed assets</b>			
Tangible fixed assets		441,211	392,102
<b>Current assets</b>			
Stocks		241,445	265,843
Debtors		382,022	298,204
Cash at bank and in hand		<u>113,494</u>	<u>23,336</u>
		736,961	587,383
		(	(
Creditors: Amounts falling due within one year		<u>786,855</u>	<u>667,047</u>
		)	)
Net current liabilities		(49,894)	(79,664)
		<u>)</u>	<u>)</u>
Total assets less current liabilities		391,317	312,438
		(21,089)	(44,652)
Creditors: Amounts falling due after more than one year		<u>)</u>	<u>)</u>
Net assets		<u>370,228</u>	<u>267,786</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>370,128</u>	<u>267,686</u>
Shareholders' funds		<u>370,228</u>	<u>267,786</u>

For the year ending 31 July 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 April 2017 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

**K.B. Spigot Limited**  
**(Registration number: 06299272)**  
**Abbreviated Balance Sheet at 31 July 2016**  
**..... continued**

.....  
Mrs KA Voy  
Director

.....  
Mr K R Burke  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**K.B. Spigot Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% Reducing balance basis
Motor vehicles	20% Reducing balance basis
Buildings	5% Reducing balance basis

**Stock**

Stock of bloodstocks is valued at the lower of cost and market value.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**K.B. Spigot Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
..... *continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2015	512,124	512,124
Additions	130,711	130,711
Disposals	<u>(37,147)</u>	<u>(37,147)</u>
At 31 July 2016	<u>605,688</u>	<u>605,688</u>
<b>Depreciation</b>		
At 1 August 2015	120,022	120,022
Charge for the year	67,258	67,258
Eliminated on disposals	<u>(22,803)</u>	<u>(22,803)</u>
At 31 July 2016	<u>164,477</u>	<u>164,477</u>
<b>Net book value</b>		
At 31 July 2016	<u>441,211</u>	<u>441,211</u>
At 31 July 2015	<u>392,102</u>	<u>392,102</u>

**3 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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