

**KJB TIME AND ART LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

Capital & Co

Capital House  
1A Ewell By Pass  
Epsom  
Surrey  
KT17 2PZ

**KJB Time and Art Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3 4

**KJB Time and Art Limited**  
**Balance Sheet**  
**As at 31 March 2018**

Registered number: 06327990

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		8,000		5,300
			8,000		5,300
<b>CURRENT ASSETS</b>					
Debtors		-		4,319	
Cash at bank and in hand		421		15	
			421	4,334	
<b>Creditors: Amounts Falling Due Within One Year</b>	3	(7,262 )		(10,139 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(6,841 )		(5,805 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,159		(505 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	4		(636 )		-
<b>NET ASSETS</b>			523		(505 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and Loss Account			521		(507 )
<b>SHAREHOLDERS' FUNDS</b>			523		(505)

**KJB Time and Art Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Johnny Bekken**

**07/12/2018**

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

**KJB Time and Art Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

**2. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2017	9,297
Additions	4,022
As at 31 March 2018	<u>13,319</u>
<b>Depreciation</b>	
As at 1 April 2017	3,997
Provided during the period	1,322
As at 31 March 2018	<u>5,319</u>
<b>Net Book Value</b>	
As at 31 March 2018	<u>8,000</u>
As at 1 April 2017	<u>5,300</u>

**3. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,142	2,245
Bank loans and overdrafts	5,120	7,894
	<u>7,262</u>	<u>10,139</u>

**KJB Time and Art Limited**  
 Page 3  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**4. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Directors loan account	636	-
	<u>636</u>	<u>-</u>

**5. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

**6. General Information**

KJB Time and Art Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06327990. The registered office is Flat 7 Milligan Lodge, 66A Hendon Lane, London, N3 1JT.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.