Kent Loft Company Ltd
Financial Statements
For the Year Ended 31 July 2012

Kent Loft Company Ltd
Loft Conversions

Directors
J Collins
A Robinson

Company secretary
L Mansfield

Registered Office
40 Churchill Way
Faversham
Kent
ME13 7QX

Registered in England

No: 6645010

Kent Loft Company Ltd
Directors' Report

The directors present the financial statements for the year ended 31 July 2012

Statement Of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,

- make judgements and estimates that are reasonable and prudent,

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Activities

The company's principal activity is Loft Conversions

Results

The loss before taxation for the period amounts to £3,661
There is no Corporation tax anticipated, subject to agreement with the Inland revenue

Dividends

No Interim dividends were paid during the period and no final dividend is proposed

Directors and their interests

The directors of the company throughout the year had the following interest in the shares of the company

	Number of ordinary shares at 13.7.12
J Collins	500
A Robinson	499

Kent Loft Company Ltd
Director's Report - continued

Auditors

The company was entitled to exemption from audit of its financial statements under s 477 of the Companies Act 2006 These financial statements have therefore not been audited

Director

20.09.2012.
Date

Kent Loft Company Ltd
Profit and Loss Account
For the Year Ended 31 July 2012

	Notes	2012 £
Turnover	2	144,932
Cost of Sales		92,706
Gross Profit		52,226
Interest receivable		-
Operating profit	3	52,226
Administrative expenses		55,887
Profit/(Loss) on Ordinary activities before interest		(3,661)
Interest payable		-
Profit/(Loss) on Ordinary activities before taxation		(3,661)
Tax on profit on ordinary activities	4	-
Profit/(Loss) on Ordinary activities after taxation		(3,661)
Dividends paid		-
Retained profit		(3,661)
Retained profit b/f		2,485
Retained profit/(deficit) for the period carried forward		(1,176)

The company has no recognised gains or losses other than the profit for the year

There were no acquisitions and no discontinued operations in the year

The attached notes form part of these financial statements

Kent Loft Company Ltd
Balance Sheet at 31 July 2012

		2012	
	Notes	**£**	**£**
Fixed Assets			
Tangible assets	5		-
Current assets			
Cash at bank and in hand		10,009	
Stocks		-	
Debtors	6	(6,435)	
		3,574	
Creditors: amounts falling due within one year	7	4,749	
Net current assets			(1,176)
Net assets			(1,176)
Capital and Reserves			
Called up share capital			-
Share Premium account			-
Profit and loss account	8		(1,176)
Total shareholders' funds	9		(1,176)
Equity shareholders' funds			(1,176)

The directors consider that for the period ended 31 July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies The members have not required the company to obtain an audit of its accounts for the current financial year in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The financial statements were approved and signed by the Director

20.09.2012.

Collins **Date**
Director

The attached notes form part of these financial statements

Kent Loft Company Ltd
Notes to the Financial Statements
For the Year Ended 31 July 2012

1 Accounting Policies

Basis of preparation of financial statements
The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the historical cost convention

Cash Flow Statement
The director has taken advantage of the exemptions available in Financial Reporting Standard No 1 and has chosen not to prepare a cash flow statement

Depreciation

Depreciation is applied to tangible assets as follows
Fixtures, fittings and Equipment 33%

Stock
Stock is valued at the lower of average cost and estimated net realisable value Cost comprises direct labour together with attributable overheads based on the normal level of activity Net realisable value is based on estimated selling price less the estimated cost of disposal

2 Turnover and results

Turnover represents the amount derived from the provision of goods and services falling within the Company's activities

3 Operating profit

	£
Operating profit is stated after charging/(crediting):	
Depreciation	-
Directors' emoluments	35,794

4 Tax on profit on ordinary activities

	£
Current Year	
Corporation tax at the effective rate of 21%	-

The company is a close company within the meaning of s 414 TA1988

Kent Loft Company Ltd
Notes to the Financial Statements
For the Year Ended 31 July 2012

5 Tangible Fixed Assets

	Equipment
Addition at Cost	-
Depreciation for period	-
NBV at 31 July 2012	-

6 Debtors

	£
Trade & Sundry	-
Directors loan	(6,435)
	(6,435)

7 Creditors amounts falling due within one year

	£
Corporation tax	-
Other taxes and social security	3,835
Directors loan	-
Accruals and deferred income	914
	4,749

8 Called up share capital

	Allotted, called up and fully paid £	Authorised share Capital £
At 31 July 2012		
Ordinary shares of £1 each	999	999

9 Reconciliation of movements in shareholders' funds

	£
Profit for the financial period	(3,661)
Dividends	-
	(3,661)
Share subscriptions	999
Closing shareholders' funds	(2,662)

Kent Loft Company Ltd
Detailed Profit & Loss account
For the Year Ended 31 July 2012

	£	£
Turnover		144,932
Cost of sales	92,706	
		92,706
Gross profit		52,226
Interest receivable		-
		52,226
Administrative expenses		
Director's remuneration	35,794	
Subcontractors	15,910	
Social Security Costs	2,629	
Stationery & office	-	
Bank charges	245	
Advertising & Promotions	-	
Insurance Costs	395	
Legal & Professional	914	
Travel, Subsistence & Accommodation	-	
Depreciation	-	
Sundry expenses	-	
		55,887
Profit/(Loss) before interest		(3,661)
Interest payable		
Profit/(Loss) on ordinary activities before taxation		(3,661)
Corporation tax		-
Dividends paid		-
Retained profit/(loss) for the period		(3,661)