Registered number: 06748326

KELLY CONTRACTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Contents

Kelly Contracts Ltd
Statement of Financial Position
For The Year Ended 31 March 2017

Registered number: 06748326

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
CURRENT ASSETS					
Debtors	**4**	11,206		32,290	
Cash at bank and in hand		949		640	
		12,155		32,930	
Creditors: Amounts Falling Due Within One Year	**5**	(22,620)		(30,560)	
NET CURRENT ASSETS (LIABILITIES)			(10,465)		2,370
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,465)		2,370
NET ASSETS			(10,465)		2,370
CAPITAL AND RESERVES					
Called up share capital	**6**		2		2
Income Statement			(10,467)		2,368
SHAREHOLDERS' FUNDS			(10,465)		2,370

Kelly Contracts Ltd

Statement of Financial Position (continued)

For The Year Ended 31 March 2017

For the year ending 31 March 2017 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 Income Statement.

On behalf of the board

Mr Darren Kelly

29 March 2018

The notes on pages 3 to 5 form part of these financial statements.

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 form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form 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:

Fixtures & Fittings	20% straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	2	2

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2016	500
As at 31 March 2017	500
Depreciation	
As at 1 April 2016	500
As at 31 March 2017	500
Net Book Value	
As at 31 March 2017	-
As at 1 April 2016	-

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	-	14,207
Other debtors	11,206	18,083
	11,206	32,290

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	1,763	4,871
VAT	12,190	17,074
Accruals and deferred income	1,400	1,400
Director's loan account	7,267	7,215
	22,620	30,560

6. Share Capital

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.00	2	2	2

7. **General Information**

Kelly Contracts Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06748326. The registered office is Regency House, Station Road, Harold Wood, Essex, RM3 0DQ.