

Kynance Cafe Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

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for the Year Ended 31 March 2014

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Kynance Cafe Limited
Company Information
for the Year Ended 31 March 2014

DIRECTORS:

Mr L Donovan
Mrs V K Donovan

REGISTERED OFFICE:

Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER:

07245214 (England and Wales)

ACCOUNTANTS:

Atkins Ferrie
Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

BANKERS:

Lloyds Bank
Market Place
Helston
Cornwall
TR13 8SU

Kynance Cafe Limited (Registered number: 07245214)

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		16,167		17,167
Tangible assets	3		<u>16,678</u>		<u>20,979</u>
			32,845		38,146
CURRENT ASSETS					
Stocks		7,689		6,072	
Debtors		6,788		4,748	
Cash at bank and in hand		<u>3,991</u>		<u>620</u>	
		18,468		11,440	
CREDITORS					
Amounts falling due within one year		<u>48,708</u>		<u>43,968</u>	
NET CURRENT LIABILITIES			<u>(30,240)</u>		<u>(32,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,605		5,618
PROVISIONS FOR LIABILITIES			<u>2,274</u>		<u>2,382</u>
NET ASSETS			<u>331</u>		<u>3,236</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>231</u>		<u>3,136</u>
SHAREHOLDERS' FUNDS			<u>331</u>		<u>3,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 August 2014 and were signed on its behalf by:

Mr L Donovan - Director

The notes form part of these abbreviated accounts

Kynance Cafe Limited (Registered number: 07245214)

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The company's balance sheet shows there are net current liabilities of £30,240 of which £26,050 is a directors' current account. The directors are confident that the company will meet its obligations as they fall due and have confirmed that they will continue to support the business if required.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	20,000
AMORTISATION	
At 1 April 2013	2,833
Amortisation for year	1,000
At 31 March 2014	3,833
NET BOOK VALUE	
At 31 March 2014	16,167

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	38,909
Additions	3,797
Disposals	(3,750)
At 31 March 2014	<u>38,956</u>
DEPRECIATION	
At 1 April 2013	17,930
Charge for year	5,871
Eliminated on disposal	(1,523)
At 31 March 2014	<u>22,278</u>
NET BOOK VALUE	
At 31 March 2014	<u>16,678</u>
At 31 March 2013	<u>20,979</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date there is an interest free directors' current account owing to Mr L and Mrs VK Donovan of £26,050 (2013: £26,180).

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.