

Kynance Cafe Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015

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for the Year Ended 31 March 2015

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Kynance Cafe Limited
Company Information
for the Year Ended 31 March 2015

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 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		15,167		16,167
Tangible assets	3		<u>13,979</u>		<u>16,678</u>
			29,146		32,845
CURRENT ASSETS					
Stocks		9,744		7,689	
Debtors		8,505		6,788	
Cash at bank and in hand		<u>24,114</u>		<u>3,991</u>	
		42,363		18,468	
CREDITORS					
Amounts falling due within one year		<u>38,990</u>		<u>48,708</u>	
NET CURRENT ASSETS/(LIABILITIES)					
			<u>3,373</u>		<u>(30,240)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			32,519		2,605
CREDITORS					
Amounts falling due after more than one year			(15,000)		-
PROVISIONS FOR LIABILITIES					
			<u>(1,926)</u>		<u>(2,274)</u>
NET ASSETS					
			<u>15,593</u>		<u>331</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>15,493</u>		<u>231</u>
SHAREHOLDERS' FUNDS					
			<u>15,593</u>		<u>331</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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.

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 12 October 2015 and were signed on its behalf by:

Mr L Donovan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>20,000</u>
AMORTISATION	
At 1 April 2014	3,833
Amortisation for year	<u>1,000</u>
At 31 March 2015	<u>4,833</u>
NET BOOK VALUE	
At 31 March 2015	<u>15,167</u>
At 31 March 2014	<u>16,167</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	38,956
Additions	3,007
Disposals	<u>(304)</u>
At 31 March 2015	<u>41,659</u>
DEPRECIATION	
At 1 April 2014	22,278
Charge for year	5,635
Eliminated on disposal	<u>(233)</u>
At 31 March 2015	<u>27,680</u>
NET BOOK VALUE	
At 31 March 2015	<u>13,979</u>
At 31 March 2014	<u>16,678</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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