Registered Number 07776343

KINETIC AIR LIMITED

Abbreviated Accounts

31 March 2016

KINETIC AIR LIMITED **Registered Number 07776343**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	21,115	31,537
		21,115	31,537
Current assets			
Debtors		91,220	49,115
		91,220	49,115
Creditors: amounts falling due within one year		(67,677)	(32,878)
Net current assets (liabilities)		23,543	16,237
Total assets less current liabilities		44,658	47,774
Creditors: amounts falling due after more than one year		(21,401)	(40,488)
Total net assets (liabilities)		23,257	7,286
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		23,157	7,186
Shareholders' funds		23,257	7,286

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 May 2016

And signed on their behalf by:
David Lawrence, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts

Basis of Preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Plant & Machinery 25% reducing balance

Motor Vehicles 25% reducing balance

Other accounting policies

Deferred Tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items of taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse , based on the tax rates and law enacted at the balance sheet date.

Hire Purchase & Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. the interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of lease term and their useful lives. The capital elements of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	42,524
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	42,524
Depreciation	
At 1 April 2015	10,987
Charge for the year	10,422
On disposals	-
At 31 March 2016	21,409
Net book values	
At 31 March 2016	21,115
At 31 March 2015	31,537

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	Mr D Lawrence
Description of the transaction:	Loan to director
Balance at 1 April 2015:	£ 3,368
Advances or credits made:	-
Advances or credits repaid:	£ 3,125
Balance at 31 March 2016:	£ 243