

# Koro (Stokesley) Limited

Unaudited Abbreviated Accounts

for the Period from 1 April 2014 to 31 December 2014

AMT Business (Gateshead) Limited  
Endurance House Colmet Court Queensway South  
Team Valley Trading Estate  
Gateshead  
Tyne And Wear  
NE11 0EF

**Koro (Stokesley) Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Koro (Stokesley) Limited  
for the Period Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Koro (Stokesley) Limited for the period ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA) , we are subject to its ethical and other professional requirements which are detailed on their website at [www.cimaglobal.com/members/members-handbook](http://www.cimaglobal.com/members/members-handbook).

This report is made solely to the Board of Directors of Koro (Stokesley) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Koro (Stokesley) Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Koro (Stokesley) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Koro (Stokesley) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Koro (Stokesley) Limited. You consider that Koro (Stokesley) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Koro (Stokesley) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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AMT Business (Gateshead) Limited  
Endurance House Colmet Court Queensway South  
Team Valley Trading Estate  
Gateshead  
Tyne And Wear  
NE11 0EF  
29 September 2015

**Koro (Stokesley) Limited**  
**(Registration number: 08074305)**  
**Abbreviated Balance Sheet at 31 December 2014**

	Note	31 December 2014 £	31 March 2014 £
<b>Fixed assets</b>			
Intangible fixed assets		2,250	3,000
Tangible fixed assets		8,535	450
		<u>10,785</u>	<u>3,450</u>
<b>Current assets</b>			
Stocks		9,040	2,542
Cash at bank and in hand		40,070	2,227
		49,110	4,769
Creditors: Amounts falling due within one year		(55,734)	(3,611)
Net current (liabilities)/assets		(6,624)	1,158
Net assets		<u>4,161</u>	<u>4,608</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1	1
Profit and loss account		4,160	4,607
Shareholders' funds		<u>4,161</u>	<u>4,608</u>

For the year ending 31 December 2014 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 director acknowledges her 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 director on 29 September 2015

.....  
Mrs K Owens  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Koro (Stokesley) Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 April 2014 to 31 December 2014**  
**..... continued**

**1 Accounting policies**

**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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years Straight line

**Depreciation**

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**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.

**Koro (Stokesley) Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 April 2014 to 31 December 2014**  
..... continued

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014	5,000	800	5,800
Additions	-	10,054	10,054
At 31 December 2014	5,000	10,854	15,854
<b>Depreciation</b>			
At 1 April 2014	2,000	350	2,350
Charge for the period	750	1,969	2,719
At 31 December 2014	2,750	2,319	5,069
<b>Net book value</b>			
At 31 December 2014	2,250	8,535	10,785
At 31 March 2014	3,000	450	3,450

**3 Share capital**

**Allotted, called up and fully paid shares**

	31 December 2014		31 March 2014	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

**4 Related party transactions**

**Director's advances and credits**

	1 April 2014 to 31 December 2014 Advance/ Credit £	1 April 2014 to 31 December 2014 Repaid £	Year ended 31 March 2014 Advance/ Credit £	Year ended 31 March 2014 Repaid £
<b>Mrs K Owens</b>				
Directors loan account	38,528	17,753	169	6,278