

K & T FORECOURTS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

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FOR THE YEAR ENDED 30 JUNE 2014

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K & T FORECOURTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTOR: K L Cole

SECRETARY:

REGISTERED OFFICE: 37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER: 08104438 (England and Wales)

ACCOUNTANTS: Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	10,660	11,493
CURRENT ASSETS			
Stocks		104,468	77,978
Debtors		85,435	65,756
Cash at bank and in hand		134,162	64,396
		<u>324,065</u>	<u>208,130</u>
CREDITORS			
Amounts falling due within one year		(277,547)	(205,394)
NET CURRENT ASSETS		<u>46,518</u>	<u>2,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,178	14,229
PROVISIONS FOR LIABILITIES		(666)	(833)
NET ASSETS		<u>56,512</u>	<u>13,396</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		56,412	13,296
SHAREHOLDERS' FUNDS		<u>56,512</u>	<u>13,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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 director on 23 January 2015 and were signed by:

K L Cole - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% 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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	12,265
Additions	1,001
Disposals	<u>(1,179)</u>
At 30 June 2014	<u>12,087</u>
DEPRECIATION	
At 1 July 2013	772
Charge for year	817
Eliminated on disposal	<u>(162)</u>
At 30 June 2014	<u>1,427</u>
NET BOOK VALUE	
At 30 June 2014	<u>10,660</u>
At 30 June 2013	<u>11,493</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director, Kevin Cole, has secured his own home against the following potential liabilities;

£50,000 current value of a tanker of fuel

£35,000 overdraft

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.