

K E POWELL LIMITED

Company Number 09479253

ANNUAL REPORT & FILLETED UNAUDITED FINANCIAL STATEMENTS

(PREPARED UNDER FRS 102 SECTION 1A)

YEAR ENDED 31 MARCH 2017



K E POWELL LIMITED
(Company Number 09479253)

Balance Sheet as at 31 March 2017

	2017		2016	
	£	£	£	£
Fixed Assets				
Tangible Assets		-		-
Current Assets				
Stock	-	-	-	-
Debtors	5,889		6,218	
Cash at Bank & in Hand	7,833		5,621	
	<u>13,722</u>		<u>11,839</u>	
Creditors Falling Due Within One Year (note 4)	<u>10,482</u>		<u>10,526</u>	
Net Current Assets		<u>3,240</u>		<u>1,313</u>
Total Assets Less Current Liabilities		<u>3,240</u>		<u>1,313</u>
Creditors Falling Due In More Than One Year		-		-
Provision for Liabilities & Charges		-		-
Net Assets		<u><u>3,240</u></u>		<u><u>1,313</u></u>
Share Capital		50		50
Profit and Loss Account		<u>3,190</u>		<u>1,263</u>
Shareholders' Funds		<u><u>3,240</u></u>		<u><u>1,313</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A. The Director's Report and Statement of Income and Retained Earnings have been omitted from these filleted accounts.

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The balance sheet has been abridged pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Director' Report) Regulations (S.I 2008/409). All the members of the company have consented to the abridgement.

The financial statement were approved and authorised for issue by the Board on 5 December 2017

Miss K E Powell – Director

K. E Powell

K E POWELL LIMITED
(Company Number 09479253)

Notes to the Financial Statements
Year Ended 31 March 2017

1. Statutory Information

K E Powell Limited (company number 09479253) is a private company limited by shares, registered in England and Wales. Its registered office is 2 Mount Parade, Harrogate, North Yorkshire, HG1 1BX.

2. Compliance with Accounting Standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A for small entities. There were no material departures from that standard.

3. Accounting Policies

The principle accounting policies adopted in the preparation of the financial statements are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is the incorporation date of 9 March 2015.

The transition to FRS102 Section 1A for small entities did not result in any changes in accounting policies to those used previously.

The financial statements have been prepared under the historical cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts. The company is not registered for Value Added Tax.

Income is recognised when services have been invoiced to customers.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged / (credited) to the Statement of Income and Retained Earnings.

Employee Benefits

Short-term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

The company does not operate a pension scheme.

Leasing

Tangible assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

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Notes to the Financial Statements
Year Ended 31 March 2017

3. Accounting Policies (continued)

Intangible Fixed Assets

The company does not own any intangible fixed assets.

Tangible Fixed Assets

The company does not currently own any tangible fixed assets.

Investment Properties

The company does not own any investment properties.

Stock

The company does not hold any stock for resale.

Financial Instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

4. Creditors

The company does not have secured creditors (2016 – £Nil).

5. Post Balance Sheet Events

There have been no post balance sheet events which require disclosure.

6. Advances to Directors

There were no advances to Miss K E Powell during the year and no amount outstanding at the year end (2016 – £Nil)

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Notes to the Financial Statements
Year Ended 31 March 2017

7. Related Party Transactions

At 31 March 2017 the company owed £1,206 to Miss K E Powell (2016 – £1,352). No interest has been charged to the company in respect of these loans which are repayable on demand and classified in creditors due within one year.

8. Financial Commitments, Guarantees and Contingencies

The company had no outstanding commitments in respect of operating leases at 31 March 2017 (2016 – £Nil).

9. Average Number of Employees

During the year the average number of employees was 1 (2016 – 1).