

statutory (2017)

Registration number: 10024287

The Kernel Co. Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 28 February 2017

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foster macrow limited

chartered accountants
business development advisers

The Kernel Co. Limited

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The Kernel Co. Limited

Company Information

Director	P R Salem
Registered office	Unit 26g Springfield Commercial Centre Bagley Lane Farsley Leeds LS28 5LY
Accountants	Foster Macrow Limited Chartered Accountants Unit 26g Springfield Commercial Centre Bagley Lane Farsley Leeds LS28 5LY

The Kernel Co. Limited

Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kernel Co. Limited
(Registration number: 10024287)
Abridged Balance Sheet as at 28 February 2017

	Note	2017 £
Current assets		
Cash at bank and in hand		10,034
Creditors: Amounts falling due within one year		<u>(4,039)</u>
Total assets less current liabilities		5,995
Accruals and deferred income		<u>(900)</u>
Net assets		<u><u>5,095</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>4,995</u>
Total equity		<u><u>5,095</u></u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 27 April 2017



P R Salem
Director

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

The Kernel Co. Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Unit 26g Springfield Commercial Centre

Bagley Lane

Farsley

Leeds

LS28 5LY

These financial statements were authorised for issue by the director on 27 April 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Kernel Co. Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

The Kernel Co. Limited

Statement of Members Consent to submit Abridged Accounts for the year ended 28 February 2017

This statement confirms that all of the members of the above company have consented to the abridgement of the Statement of Income and Related Earnings and the Directors report from the financial statements for the year ended 28 February 2017.

Members:

- Paul Salem (Company Director)

Approved and authorised for issue by the members of the company on 27 April 2017:

A handwritten signature in black ink, appearing to be 'PS', written over a horizontal dotted line.

Paul Salem
Company Director