

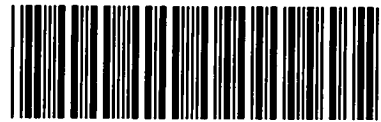
Company registration number: NI617000

Kevmar Ltd

Unaudited financial statements

31 March 2017

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Kevmar Ltd

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 7

Kevmar Ltd

Directors and other information

Director	Hugh Porter
Company number	NI617000
Registered office	McLean Road Campsie Industrial Estate Eglinton BT47 3PF
Business address	McLean Road Campsie Industrial Estate Eglinton BT47 3PF
Accountants	McGroarty McCafferty & Company Ltd 2 Carlisle Terrace Derry BT48 6JX
Bankers	Bank of Ireland 15 Strand Road Derry BT48 7BT

Kevmar Ltd

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	88,719		91,800	
			88,719		91,800
Current assets					
Stocks		10,000		10,000	
Debtors		240,922		118,450	
Cash at bank and in hand		174,245		107,843	
		425,167		236,293	
Creditors: amounts falling due within one year		(139,898)		(114,061)	
Net current assets			285,269		122,232
Total assets less current liabilities			373,988		214,032
Creditors: amounts falling due after more than one year	7		(8,640)		(41,040)
Net assets			365,348		172,992
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			365,346		172,990
Shareholders funds			365,348		172,992

For the year ending 31 March 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 shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

Kevmar Ltd

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 31 May 2017, and are signed on behalf of the board by:



Hugh Porter
Director

Company registration number: NI617000

The notes on pages 4 to 8 form part of these financial statements.

Kevmar Ltd

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is KEVMAR LTD, McLean Road, Campsie Industrial Estate, Eglinton, BT47 3PF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. There has been no material departures from this standard.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Kevmar Ltd

Notes to the financial statements (continued) Year ended 31 March 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Kevmar Ltd

Notes to the financial statements (continued)
Year ended 31 March 2017

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

	2017	2016
Production staff	17	16

The aggregate payroll costs incurred during the year were:

	2017	2016
	£	£
Wages and salaries	198,815	198,955
Social security costs	10,202	8,769
	<u>209,017</u>	<u>207,724</u>

5. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>18,515</u>	<u>16,200</u>

6. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 April 2016	108,000	108,000
Additions	15,434	15,434
At 31 March 2017	<u>123,434</u>	<u>123,434</u>
Depreciation		
At 1 April 2016	16,200	16,200
Charge for the year	18,515	18,515
At 31 March 2017	<u>34,715</u>	<u>34,715</u>
Carrying amount		
At 31 March 2017	<u>88,719</u>	<u>88,719</u>
At 31 March 2016	<u>91,800</u>	<u>91,800</u>

Kevmar Ltd

Notes to the financial statements (continued)
Year ended 31 March 2017

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>8,640</u>	<u>41,040</u>

**8. Called up share capital
Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	2	2	2	2

9. Related party transactions

There were no related party transactions in the year under review.

10. Controlling party

The ultimate control of the company rests with the sole director Hugh Porter.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.