

Company Registration No. 270712 (Scotland)

**KWA Consulting Engineers Limited**

**Abbreviated Accounts**

**For The Year Ended 31 March 2010**

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# KWA CONSULTING ENGINEERS LIMITED

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# KWA CONSULTING ENGINEERS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

|  | Notes | 2010<br>£ | £       | 2009<br>£ | £        |
|--|-------|-----------|---------|-----------|----------|
| <b>Fixed assets</b>  |       |           |         |           |          |
| Intangible assets  | 2     | 120,000   |         | 160,000   |          |
| Tangible assets  | 2     | 219,447   |         | 82,095    |          |
|  |       |           |         |           |          |
|  |       |           | 339,447 |           | 242,095  |
| <b>Current assets</b>  |       |           |         |           |          |
| Stocks   |       | 7,464     |         | -         |          |
| Debtors  |       | 130,958   |         | 42,377    |          |
| Cash at bank and in hand                                       |       | 9,232     |         | 29,218    |          |
|  |       |           |         |           |          |
|  |       | 147,654   |         | 71,595    |          |
| <b>Creditors: amounts falling due within one year</b>          |       | (157,250) |         | (162,790) |          |
|  |       |           |         |           |          |
| <b>Net current liabilities</b>                                 |       |           | (9,596) |           | (91,195) |
|  |       |           |         |           |          |
| <b>Total assets less current liabilities</b>                   |       |           | 329,851 |           | 150,900  |
|  |       |           |         |           |          |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (115,950) |         | -         |          |
|  |       |           |         |           |          |
| <b>Provisions for liabilities</b>                              |       | (13,698)  |         | (1,670)   |          |
|  |       |           |         |           |          |
|  |       |           | 200,203 |           | 149,230  |
|  |       |           |         |           |          |
| <b>Capital and reserves</b>                                    |       |           |         |           |          |
| Called up share capital  | 4     |           | 4       |           | 2        |
| Profit and loss account  |       | 200,199   |         | 149,228   |          |
|  |       |           |         |           |          |
| <b>Shareholders' funds</b>                                     |       |           | 200,203 |           | 149,230  |

# **KWA CONSULTING ENGINEERS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2010**

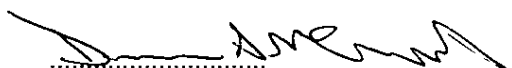
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For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 11.3.11



D McCormick

Director

Company Registration No. 270712

# KWA CONSULTING ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2010

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                   |
|--------------------------------|-------------------|
| Land and buildings Freehold    | 2% straight line  |
| Fixtures, fittings & equipment | 20% straight line |

Land and Buildings includes land with a carrying value of £50,000 which is not depreciated.

##### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.6 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

##### **1.7 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

# KWA CONSULTING ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

#### 1 Accounting policies (continued)

##### 1.8 Pensions

The company makes pension contributions into certain employees personal pension plans. Contributions to the pension schemes are charged to the profit and loss account as they accrue.

##### 1.9 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>           |                           |                         |            |
| At 1 April 2009       | 160,000                   | 84,576                  | 244,576    |
| Additions             | -                         | 143,700                 | 143,700    |
| At 31 March 2010      | 160,000                   | 228,276                 | 388,276    |
| <b>Depreciation</b>   |                           |                         |            |
| At 1 April 2009       | -                         | 2,481                   | 2,481      |
| Charge for the year   | 40,000                    | 6,348                   | 46,348     |
| At 31 March 2010      | 40,000                    | 8,829                   | 48,829     |
| <b>Net book value</b> |                           |                         |            |
| At 31 March 2010      | 120,000                   | 219,447                 | 339,447    |
| At 31 March 2009      | 160,000                   | 82,095                  | 242,095    |

#### 3 Creditors: amounts falling due after more than one year 2010 £ 2009 £

Total amounts repayable by instalments which are due in more than five years

115,950      -

The aggregate amount of creditors for which security has been given amounted to £115,950 (2009 - £-).

# KWA CONSULTING ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

| 4 | Share capital                             | 2010  | 2009  |
|---|---|-------|-------|
|   |   | £     | £     |
|   | <b>Allotted, called up and fully paid</b> |       |       |
|   | 2 'A' Ordinary Shares of £1 each          | 2     | 2     |
|   | 2 'B' Ordinary Shares of £1 each          | 2     | -     |
|   |   | <hr/> | <hr/> |
|   |   | 4     | 2     |
|   |   | <hr/> | <hr/> |

During the year the company issued 2 "B" Ordinary shares of £1 each at par value.

#### 5 Transactions with directors

During the year the directors withdrew funds of £53,823 from the company and the company paid expenses on behalf of the directors of £37,525. The directors repaid £29,095 to the company. At 31 March 2010 the loan due from the directors was £6,966 (2009 - creditor £55,287). This loan is unsecured, interest free, and has no fixed terms of repayment.