KG Design and Installation Ltd

Abbreviated Accounts

31 July 2014

Company No. SC404302

KG Design and Installation Ltd
ABBREVIATED BALANCE SHEET
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at 31 July 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	7,608	19,240
Investments	2	240,109	34,000
		247,717	53,240
Current assets			
Stocks		5,000	-
Debtors		19,508	8,362
Cash at bank and in hand		128,697	253,686
		153,205	262,048
Creditors: Amounts falling due within one year		(90,222)	(87,494)
Net current assets		62,983	174,554
Total assets less current liabilities		310,700	227,794
Net assets		310,700	227,794
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		310,699	227,793
Shareholder's funds		310,700	227,794

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

Approved by the board on 23 March 2015

And signed on its behalf by:

K. Gibson
Director
23 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and serv

Tangible fixed assets and depreciation

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

Freehold buildings	0% Straight line
Leasehold land and buildings	0% Straight line
Plant and machinery	25% Straight line
Motor vehicles	25% Straight line
Furniture, fittings and equipment	25% Straight line

Freehold investment property

In accordance with the FRSSE, investment properties are revalued annually and any surplus or deficit is tran reserve. No depreciation is provided in respect of investment properties.
This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be dep consider that, because these properties are not held for consumption, but for their investment potential it i the requirements of the FRSSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and developme at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be f

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allow slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in per
those in which they are included in the company's accounts.
Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to
date, at the tax rates that are expected to apply when the timing differences reverse, based upon current ta
Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there i
sell the asset.
Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be
tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruli
date.
Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the t
Exchange differences are are taken into account in arriving at the operating profit.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of owner
lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are record
as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or
contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net
included within creditors. Rentals payable are apportioned between the finance element, which is charged
account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and
straight line basis over the life of the lease.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit ar
year in which they are payable to the scheme. Differences between contributions payable and contribution
year are shown as either accruals or prepayments at the year end.

2 **Fixed assets**

	Tangible fixed assets	Investments	Total
	£	£	£
Cost or revaluation			
At 1 August 2013	33,052	34,000	67,052
Additions	-	206,109	206,109
At 31 July 2014	33,052	240,109	273,161
Amortisation			
At 1 August 2013	13,812	-	13,812
Charge for the year	11,632	-	11,632
At 31 July 2014	25,444	-	25,444
Net book values			
At 31 July 2014	7,608	240,109	247,717
At 31 July 2013	19,240	34,000	53,240

3 **Share Capital**

	Nominal	2014	2014	2013
	£	Number	£	£
Allotted, called up and fully paid:				
	1.00	1	1	1
			1	1

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