

REGISTERED NUMBER: 01219774 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
KMD COMPANY LIMITED**

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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KMD COMPANY LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mr PC Carden
Mr J T Bacon
Mr R G Bacon
Mrs S J Shortt

SECRETARY:

Mrs BA Jarrom

REGISTERED OFFICE:

140 Queens Road
Leicester
Leicestershire
LE2 3FX

REGISTERED NUMBER:

01219774 (England and Wales)

BANKERS:

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		152,999		178,326
CURRENT ASSETS					
Stocks		33,469		40,841	
Debtors	5	217,204		228,158	
Cash at bank and in hand		16,982		25,700	
		267,655		294,699	
CREDITORS					
Amounts falling due within one year	6	316,691		294,739	
NET CURRENT LIABILITIES			(49,036)		(40)
TOTAL ASSETS LESS CURRENT LIABILITIES			103,963		178,286
PROVISIONS FOR LIABILITIES			-		8,228
NET ASSETS			103,963		170,058
CAPITAL AND RESERVES					
Called up share capital	7		9,302		9,302
Revaluation reserve	8		112,314		142,995
Capital redemption reserve	8		700		700
Retained earnings	8		(18,353)		17,061
SHAREHOLDERS' FUNDS			103,963		170,058

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

Mr J T Bacon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

KMD Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

This is the first year in which the financial statements have been prepared under FRS 102.

The financial statements are presented in Sterling (£).

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Short leasehold	- Straight line over the period of lease
Plant and machinery	- 5% to 20% on valuation amount
Fixtures and fittings	- 20-50% on a straight line basis

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****2. ACCOUNTING POLICIES - continued****HIRE PURCHASE AND LEASING COMMITMENTS**

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2015 - 12) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2016	4,800	204,540	70,198	279,538
Additions	2,700	-	4,876	7,576
At 31 December 2016	7,500	204,540	75,074	287,114
DEPRECIATION				
At 1 January 2016	4,800	30,683	65,729	101,212
Charge for year	338	30,681	1,884	32,903
At 31 December 2016	5,138	61,364	67,613	134,115
NET BOOK VALUE				
At 31 December 2016	2,362	143,176	7,461	152,999
At 31 December 2015	-	173,857	4,469	178,326

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****4. TANGIBLE FIXED ASSETS - continued**

The plant and machinery were valued on a VPEB (Valuation of plant and equipment to the business) as at 31 December 2014 by Marriott & Co, who are regulated by The Royal Institute of Chartered Surveyors. . This value has been adopted as deemed costs of the assets concerned on transition to FRS102.

The comparable amounts for plant and machinery at original cost were;

	2016	2015
	£	£
Cost	1,343,617	1,343,617
Aggregated depreciation	1,324,948	1,321,723

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	209,742	220,240
Prepayments	7,462	7,918
	<u>217,204</u>	<u>228,158</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	175,659	170,550
Paye/Ni payable	8,334	10,219
VAT	25,828	22,720
Other creditors	94,460	77,831
Accruals and deferred income	12,410	13,419
	<u>316,691</u>	<u>294,739</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
93,020	Ordinary	£0.10	<u>9,302</u>	<u>9,302</u>

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****8. RESERVES**

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 January 2016	17,061	142,995	700	160,756
Deficit for the year	(66,095)			(66,095)
Transfer to profit and loss account	-	(30,681)	-	(30,681)
Transfer from revaluation reserve	30,681	-	-	30,681
At 31 December 2016	<u>(18,353)</u>	<u>112,314</u>	<u>700</u>	<u>94,661</u>

9. RELATED PARTY DISCLOSURES

During the year, KMD Company Limited received goods and services amounting to £21,055 from The Sherwood Press (Nottingham) Limited and provided goods and services totalling £290,133 to The Sherwood Press (Nottingham) Limited.

At 31 December 2016, there was an amount of £34,284 owing to The Sherwood Press (Nottingham) Limited. Mr RG Bacon and Mr JT Bacon, directors, are both directors of The Sherwood Press (Nottingham) Limited.

During the year, KMD Company Limited provided good and services totalling £55,681 to Loxleys Print Limited. At 31 December 2016, there was an amount of £1,054 owing to Loxleys Print Limited. Mr RG Bacon and Mr JT Bacon, directors, are both directors of Loxleys Print Limited.

10. ULTIMATE PARENT COMPANY

At 31 December 2016 Smart Display Limited is considered to be the parent and ultimate parent holding company.

11. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year ended 2016 and has restated the comparative prior year amounts for deferred tax provision and revaluation reserve.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.