

Registered number

03667224

Keith Knowles Accountants Limited

Abbreviated Accounts

31 December 2014

Keith Knowles Accountants Limited**Registered number:** 03667224**Abbreviated Balance Sheet
as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	26,000	34,000
Tangible assets	3	2,008	1,395
		<u>28,008</u>	<u>35,395</u>
Current assets			
Debtors		95,914	74,031
Cash at bank and in hand		95,648	93,012
		<u>191,562</u>	<u>167,043</u>
Creditors: amounts falling due within one year		(37,330)	(35,278)
Net current assets		<u>154,232</u>	<u>131,765</u>
Total assets less current liabilities		<u>182,240</u>	<u>167,160</u>
Provisions for liabilities		(402)	(279)
Net assets		<u>181,838</u>	<u>166,881</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		181,738	166,781
Shareholders' funds		<u>181,838</u>	<u>166,881</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

K W Knowles

Director

Approved by the board on 28 September 2015

Keith Knowles Accountants Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 January 2014	80,000
At 31 December 2014	<u>80,000</u>

Amortisation

At 1 January 2014	46,000
Provided during the year	<u>8,000</u>
At 31 December 2014	<u>54,000</u>

Net book value

At 31 December 2014	<u>26,000</u>
At 31 December 2013	<u>34,000</u>

3 Tangible fixed assets

£

Cost

At 1 January 2014	5,606
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Additions	1,405
Disposals	(1,430)
At 31 December 2014	<u>5,581</u>

Depreciation

At 1 January 2014	4,211
Charge for the year	725
On disposals	(1,363)
At 31 December 2014	<u>3,573</u>

Net book value

At 31 December 2014	<u>2,008</u>
At 31 December 2013	<u>1,395</u>

4	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
5	Loans to directors				
	Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
	K W Knowles				
	Interest free loan	15,427	11,976	(27,403)	-
	Interest free loan	-	19,006	-	19,006
		<u>15,427</u>	<u>30,982</u>	<u>(27,403)</u>	<u>19,006</u>

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