

KINGSTAL LIMITED

Company Registration Number 04032376

Abbreviated Accounts 2016

SATURDAY



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Abbreviated Balance Sheet	2
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Notes to the Abbreviated Accounts	3 to 5
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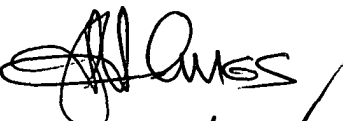

Kingstal Limited
Company Registration Number: 04032376
Abbreviated Balance Sheet
31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	234,874	160,874
Current assets			
Stocks		11,444	8,064
Debtors	3	1,190,767	535,154
Cash at bank and in hand		157,118	366,183
		<u>1,359,329</u>	<u>909,401</u>
Creditors: Amounts falling due within one year	4	<u>(867,035)</u>	<u>(592,963)</u>
Net current assets		<u>492,294</u>	<u>316,438</u>
Total assets less current liabilities		727,168	477,312
Creditors: Amounts falling due after more than one year	4	(18,750)	-
Provisions for liabilities		<u>(42,425)</u>	<u>(25,015)</u>
Net assets		<u><u>665,993</u></u>	<u><u>452,297</u></u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>665,893</u>	<u>452,197</u>
Shareholders' funds		<u><u>665,993</u></u>	<u><u>452,297</u></u>

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

A Holmes
Director

S Child
Director
13 February 2017

1 Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2015) (the FRSSE).

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under the FRSSE not to prepare a cash flow statement.

Turnover

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

Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Improvements to leasehold property	33.3% straight line basis
Plant and machinery	15% reducing balance basis
Fixtures, fittings & equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

Foreign currency

Transactions in foreign currency are translated at the ruling rate at the date of the transaction.

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the balance sheet date or the contracted rate if applicable. All exchange differences are taken to the profit and loss account.

Hire purchase

Fixed assets acquired under hire purchase contracts are included in the balance sheet at cost and an appropriate provision is made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors.

Pensions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the premiums payable in respect of the accounting period.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	433,724	433,724
Additions	165,721	165,721
Disposals	(40,948)	(40,948)
At 31 July 2016	<u>558,497</u>	<u>558,497</u>
Depreciation		
At 1 August 2015	272,850	272,850
Charge for the year	85,721	85,721
Eliminated on disposals	(34,948)	(34,948)
At 31 July 2016	<u>323,623</u>	<u>323,623</u>
Net book value		
At 31 July 2016	<u>234,874</u>	<u>234,874</u>
At 31 July 2015	<u>160,874</u>	<u>160,874</u>

3 Debtors

Debtors includes £43,770 (2015 - £31,622) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	15,000	11,833
Amounts falling due after more than one year	<u>18,750</u>	<u>-</u>
Total secured creditors	<u>33,750</u>	<u>11,833</u>

5 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Transactions with directors

	2016 £	2015 £
S Child		
At 1 August 2015	30,018	213
Advanced during the year	-	30,018
Introduced during the year	<u>(30,018)</u>	<u>(213)</u>
At 31 July 2016	<u>-</u>	<u>30,018</u>