

Registered Number:06528627

England and Wales

Key Accountants Midlands Limited

Unaudited Financial Statements

For the year ended 31 March 2017

Key Accountants Midlands Limited

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Statement of Financial Position  
As at 31 March 2017

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Property, plant and equipment	3	1,453	2,468
Financial assets	4	62,857	45,714
		<b>64,310</b>	<b>48,182</b>
<b>Current assets</b>			
Trade and other receivables	5	21,863	30,943
Cash and cash equivalents		16,507	14,025
		<b>38,370</b>	<b>44,968</b>
<b>Trade and other payables: amounts falling due within one year</b>	6	(95,665)	(92,440)
<b>Net current liabilities</b>		<b>(57,295)</b>	<b>(47,472)</b>
<b>Total assets less current liabilities</b>		<b>7,015</b>	<b>710</b>
<b>Provisions for liabilities</b>		(300)	(495)
<b>Net assets</b>		<b>6,715</b>	<b>215</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		6,615	115
<b>Shareholders' funds</b>		<b>6,715</b>	<b>215</b>

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 29 December 2017 and were signed by:

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Claire Carlin Director

# Key Accountants Midlands Limited

## Notes to the Financial Statements For the year ended 31 March 2017

### Statutory Information

Key Accountants Midlands Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06528627.

Principal place of business:

Office 5 The Forest Rock Offices  
Leicester Road  
Whitwick  
Leicestershire  
LE67 5GQ

Registered address:

Office 5 The Forest Rock Offices  
Leicester Road  
Whitwick  
Leicestershire  
LE67 5GQ

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 5 years.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Computer equipment	33 Straight line
Fixtures and fittings	25 Reducing balance

Key Accountants Midlands Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2017

**2. Intangible fixed assets**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2016	32,422
At 31 March 2017	<b>32,422</b>
<b>Amortisation</b>	
At 01 April 2016	32,422
At 31 March 2017	<b>32,422</b>
<b>Net book value</b>	
At 31 March 2017	-
At 31 March 2016	-

**3. Property, plant and equipment**

	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2016	4,973	4,405	9,378
At 31 March 2017	<b>4,973</b>	<b>4,405</b>	<b>9,378</b>
<b>Provision for depreciation and impairment</b>			
At 01 April 2016	3,370	3,540	6,910
Charge for year	401	614	1,015
At 31 March 2017	<b>3,771</b>	<b>4,154</b>	<b>7,925</b>
<b>Net book value</b>			
At 31 March 2017	<b>1,202</b>	<b>251</b>	<b>1,453</b>
At 31 March 2016	<b>1,603</b>	<b>865</b>	<b>2,468</b>

Key Accountants Midlands Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2017

**4. Investments held as fixed assets**

	Shares in group and participating interests	Total
	£	£
<b>Cost</b>		
At 01 April 2016	45,714	45,714
Additions	17,143	17,143
At 31 March 2017	<b>62,857</b>	<b>62,857</b>
<b>Net book value</b>		
At 31 March 2017	<b>62,857</b>	<b>62,857</b>
At 01 April 2016	<b>45,714</b>	<b>45,714</b>

**5. Trade and other receivables**

	2017	2016
	£	£
Trade debtors	17,765	27,447
Other debtors	4,098	3,496
	<b>21,863</b>	<b>30,943</b>

**6. Trade and other payables: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdraft	-	5,224
Trade creditors	4,312	7,111
Amounts owed to group undertaking and undertaking in which the company has a participating interest	6,391	-
Taxation and social security	23,551	20,418
Other creditors	61,411	59,687
	<b>95,665</b>	<b>92,440</b>

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.