

Registered number  
06967874

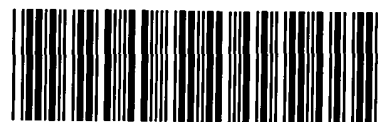
(Amending)

KC Sound & Vision Ltd

Report and Accounts

31 July 2015

TUESDAY



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COMPANIES HOUSE

**KC Sound & Vision Ltd****Registered number: 06967874****Directors' Report**

The directors present their report and accounts for the year ended 31 July 2015.

**Principal activities**

The company's principal activity during the year continued to be sale of electronic goods.

**Directors**

The following persons served as directors during the year:

G C Kim

Y H Kim

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 April 2016 and signed on its behalf.



G C Kim  
Director

**KC Sound & Vision Ltd**  
**Profit and Loss Account**  
**for the year ended 31 July 2015**

|   | <b>Notes</b> | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|---|--------------|-------------------|-------------------|
| <b>Turnover</b>   |              | 1,944,592         | 2,463,939         |
| Cost of sales   |              | (1,711,860)       | (2,211,228)       |
| <b>Gross profit</b>   |              | <u>232,732</u>    | <u>252,711</u>    |
| Administrative expenses                                     |              | (243,031)         | (261,806)         |
| Other operating income/(loss)                               |              | 12,953            | (24)              |
| <b>Operating profit/(loss)</b>                              | 2            | <u>2,654</u>      | <u>(9,119)</u>    |
| Interest payable  | 3            | -                 | (5,293)           |
| <b>Profit/(loss) on ordinary activities before taxation</b> |              | <u>2,654</u>      | <u>(14,412)</u>   |
| Tax on profit/(loss) on ordinary activities                 |              | -                 | -                 |
| <b>Profit/(loss) for the financial year</b>                 |              | <u>2,654</u>      | <u>(14,412)</u>   |

**KC Sound & Vision Ltd**  
**Balance Sheet**  
**as at 31 July 2015**

|   | Notes | 2015<br>£      | 2014<br>£      |
|---|-------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |
| Tangible assets                                       | 4     | 2,437          | -              |
| <b>Current assets</b>                                 |       |                |                |
| Stocks  |       | 37,911         | 194,784        |
| Debtors   | 5     | 27,684         | 14,489         |
| Cash at bank  |       | 209,094        | 169,875        |
|   |       | <u>274,689</u> | <u>379,148</u> |
| <b>Creditors: amounts falling due within one year</b> | 6     | (115,614)      | (220,290)      |
| <b>Net current assets</b>                             |       | <u>159,075</u> | <u>158,858</u> |
| <b>Net assets</b>                                     |       | <u>161,512</u> | <u>158,858</u> |
| <b>Capital and reserves</b>                           |       |                |                |
| Called up share capital                               | 7     | 100            | 100            |
| Profit and loss account                               | 8     | 161,412        | 158,758        |
| <b>Shareholder's funds</b>                            |       | <u>161,512</u> | <u>158,858</u> |

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

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

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.

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.



G C Kim  
 Director

Approved by the board on 29 April 2016

**KC Sound & Vision Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2015**

**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 April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

***Depreciation***

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

Motor vehicle 25% reducing balance

***Stocks***

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

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Operating profit**

**2015**  
**£**

**2014**  
**£**

This is stated after charging:

Depreciation of owned fixed assets

813

-

Directors' remuneration

76,500

80,000

**3 Interest payable**

**2015**  
**£**

**2014**  
**£**

Interest payable

-

5,293

**4 Tangible fixed assets**

**Motor  
vehicle  
£**

**Cost**

Additions

3,250

At 31 July 2015

3,250

**Depreciation**

Charge for the year

813

At 31 July 2015

813

**KC Sound & Vision Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2015**

**Net book value**  
At 31 July 2015

2,437

**5 Debtors**

**2015**  
**£**

**2014**  
**£**

Trade debtors  
Other debtors

14,519

3,269

13,165

11,220

27,684

14,489

**6 Creditors: amounts falling due within one year**

**2015**  
**£**

**2014**  
**£**

Trade creditors  
Other creditors

10,888

11,390

104,726

208,900

115,614

220,290

**7 Share capital**

**Nominal**  
**value**

**2015**  
**Number**

**2015**  
**£**

**2014**  
**£**

Allotted, called up and fully paid:  
Ordinary shares

£1 each

100

100

100

**8 Profit and loss account**

**2015**  
**£**

At 1 August 2014  
Profit for the year

158,758

2,654

At 31 July 2015

161,412

**KC Sound & Vision Ltd**  
**Profit and Loss Account**  
**for the year ended 31 July 2015**  
*for the information of the directors only*

|                                 | <b>2015</b><br><b>£</b> | <b>2014</b><br><b>£</b> |
|---------------------------------|-------------------------|-------------------------|
| <b>Sales</b>                    | 1,944,592               | 2,463,939               |
| Cost of sales                   | (1,711,860)             | (2,211,228)             |
| <b>Gross profit</b>             | <u>232,732</u>          | <u>252,711</u>          |
| Administrative expenses         | (243,031)               | (261,806)               |
| Other operating income/(loss)   | 12,953                  | (24)                    |
| <b>Operating profit/(loss)</b>  | <u>2,654</u>            | <u>(9,119)</u>          |
| Interest payable                | -                       | (5,293)                 |
| <b>Profit/(loss) before tax</b> | <u>2,654</u>            | <u>(14,412)</u>         |

**KC Sound & Vision Ltd**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 July 2015**  
*for the information of the directors only*

|                                      | <b>2015</b><br><b>£</b> | <b>2014</b><br><b>£</b> |
|--------------------------------------|-------------------------|-------------------------|
| <b>Sales</b>                         |                         |                         |
| Sales                                | <u>1,944,592</u>        | <u>2,463,939</u>        |
| <b>Cost of sales</b>                 |                         |                         |
| Purchases                            | 1,450,676               | 2,085,038               |
| Decrease/(increase) in stocks        | 156,873                 | (31,132)                |
| Packaging and carriage               | 61,664                  | 114,397                 |
| Other direct costs                   | <u>42,647</u>           | <u>42,925</u>           |
|                                      | <u>1,711,860</u>        | <u>2,211,228</u>        |
| <b>Administrative expenses</b>       |                         |                         |
| Employee costs:                      |                         |                         |
| Wages and salaries                   | 100,303                 | 97,821                  |
| Directors' salaries                  | 76,500                  | 80,000                  |
| Travel and subsistence               | 1,901                   | 1,521                   |
| Staff entertaining                   | <u>201</u>              | <u>163</u>              |
|                                      | <u>178,905</u>          | <u>179,505</u>          |
| Premises costs:                      |                         |                         |
| Rent and rates                       | 45,071                  | 57,104                  |
| Light and heat                       | -                       | 1,386                   |
| Fire and security                    | <u>-</u>                | <u>711</u>              |
|                                      | <u>45,071</u>           | <u>59,201</u>           |
| General administrative expenses:     |                         |                         |
| Telephone and fax                    | 1,905                   | 2,126                   |
| Stationery, postage and printing     | 3,384                   | 4,156                   |
| Bank and credit card charges         | 2,836                   | 3,747                   |
| Insurance                            | 2,430                   | 4,414                   |
| Customer entertaining                | -                       | 552                     |
| Repairs and maintenance              | 1,618                   | 1,199                   |
| Depreciation                         | 813                     | -                       |
| Sundry expenses                      | <u>378</u>              | <u>245</u>              |
|                                      | <u>13,364</u>           | <u>16,439</u>           |
| Legal and professional costs:        |                         |                         |
| Accountancy fees                     | <u>5,691</u>            | <u>6,661</u>            |
|                                      | <u>5,691</u>            | <u>6,661</u>            |
|                                      | <u>243,031</u>          | <u>261,806</u>          |
| <b>Other operating income/(loss)</b> |                         |                         |
| Exchange difference                  | <u>12,953</u>           | <u>(24)</u>             |