

Kirk Silo (Installations) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Wall and Partners
3 & 5 Commercial Gate
Mansfield
Nottinghamshire
NG18 1EJ

Kirk Silo (Installations) Limited

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Kirk Silo (Installations) Limited
(Registration number: 00932921)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	<u>2</u>	25,038	33,388
Current assets			
Stocks		98,620	97,493
Debtors	3	23,441	24,539
Cash at bank and in hand		549	970
		122,610	123,002
Creditors: Amounts falling due within one year	<u>4</u>	(193,720)	(194,201)
Net current liabilities		(71,110)	(71,199)
Total assets less current liabilities		(46,072)	(37,811)
Creditors: Amounts falling due after more than one year	4	(62,654)	(22,459)
Net liabilities		(108,726)	(60,270)
Capital and reserves			
Called up share capital	<u>5</u>	500	500
Profit and loss account		(109,226)	(60,770)
Shareholders' deficit		(108,726)	(60,270)

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 December 2012 and signed on its behalf by:

.....
Mrs S I Kirk
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

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Kirk Silo (Installations) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The Company is reliant on the continued support of both the Bank and its Directors.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Purchased goodwill	7 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Kirk Silo (Installations) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	13,500	108,436	121,936
At 31 March 2012	13,500	108,436	121,936
Depreciation			
At 1 April 2011	13,500	75,048	88,548
Charge for the year	-	8,350	8,350
At 31 March 2012	13,500	83,398	96,898
Net book value			
At 31 March 2012	-	25,038	25,038
At 31 March 2011	-	33,388	33,388

Kirk Silo (Installations) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
..... continued

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 Creditors

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

	2012	2011
	£	£
Amounts falling due within one year	72,681	56,057
	<u> </u>	<u> </u>

5 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Shares of £1 each	500	500	500	500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Control

The company is controlled by Mr G B Kirk by virtue of his majority shareholding.

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.