

**K.C.I.T. SOFTWARE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 JANUARY 2017**

PBS Hereford Ltd

Unit 2a, Foley Works
Foley Trading Estate
Hereford
HR1 2SF

K.C.I.T. Software Ltd
Unaudited Financial Statements
For The Year Ended 26 January 2017

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K.C.I.T. Software Ltd
Balance Sheet
As at 26 January 2017

Registered number: 01694821

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		161		215
Investments	7		221,801		186,914
			221,962		187,129
CURRENT ASSETS					
Debtors	8	14,032		17,432	
Cash at bank and in hand		690,313		617,107	
		704,345		634,539	
Creditors: Amounts Falling Due Within One Year	9	(107,412)		(135,794)	
NET CURRENT ASSETS (LIABILITIES)			596,933		498,745
TOTAL ASSETS LESS CURRENT LIABILITIES			818,895		685,874
NET ASSETS			818,895		685,874
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			818,795		685,774
SHAREHOLDERS' FUNDS			818,895		685,874

K.C.I.T. Software Ltd
Balance Sheet (continued)
As at 26 January 2017

For the year ending 26 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mrs Lorna Heywood

25 April 2017

Mr Clive Jones

The notes on pages 4 to 6 form part of these financial statements.

K.C.I.T. Software Ltd
Statement of Changes in Equity
For The Year Ended 26 January 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 27 January 2015	100	599,147	599,247
Profit for the year and total comprehensive income	-	115,427	115,427
Dividends paid	-	(28,800)	(28,800)
As at 26 January 2016 and 27 January 2016	100	685,774	685,874
Profit for the year and total comprehensive income	-	161,821	161,821
Dividends paid	-	(28,800)	(28,800)
As at 26 January 2017	100	818,795	818,895

K.C.I.T. Software Ltd
Notes to the Unaudited Accounts
For The Year Ended 26 January 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	50% first year, then 25% reducing balance
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1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	19,992	21,621
Other pension costs	7,097	7,097
	<u>27,089</u>	<u>28,718</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	<u>2</u>	<u>2</u>

K.C.I.T. Software Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 26 January 2017

6. Tangible Assets

	Computer Equipment
	£
Cost	
As at 27 January 2016	18,738
As at 26 January 2017	18,738
Depreciation	
As at 27 January 2016	18,523
Provided during the period	54
As at 26 January 2017	18,577
Net Book Value	
As at 26 January 2017	161
As at 27 January 2016	215

7. Investments

	Listed
	£
Cost	
As at 27 January 2016	186,914
Additions	11,137
Disposals	(5,054)
Revaluations	28,804
As at 26 January 2017	221,801
Provision	
As at 27 January 2016	-
As at 26 January 2017	-
Net Book Value	
As at 26 January 2017	221,801
As at 27 January 2016	186,914

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	14,032	17,432
	14,032	17,432

K.C.I.T. Software Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 26 January 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	32,375	30,998
VAT	84	9,218
Other creditors	975	15,350
Accruals and deferred income	55,000	76,400
Directors' loan accounts	18,978	3,828
	<u>107,412</u>	<u>135,794</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	14,400	-
Final dividend paid	14,400	28,800
	<u>28,800</u>	<u>28,800</u>

13. Ultimate Controlling Party

The company's ultimate controlling party are the share-holders by virtue of their ownership of 100% of the issued share capital in the company.

14. General Information

K.C.I.T. Software Ltd Registered number 01694821 is a limited by shares company incorporated in England & Wales. The Registered Office is Sunny Bank Farm, Bowley Lane, Leominster, Herefordshire, HR6 0NF.

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.