Registered Number 04534256

KEVIN GUY LIMITED

Abbreviated Accounts

30 September 2012

KEVIN GUY LIMITED **Registered Number 04534256**

Abbreviated Balance Sheet as at 30 September 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	3,954	5,111
		3,954	5,111
Current assets			
Stocks		27,760	26,578
Debtors		7,102	7,665
Cash at bank and in hand		26,099	26,234
		60,961	60,477
Creditors: amounts falling due within one year		(39,810)	(40,671)
Net current assets (liabilities)		21,151	19,806
Total assets less current liabilities		25,105	24,917
Creditors: amounts falling due after more than one year		-	(2,899)
Provisions for liabilities		(24)	(75)
Total net assets (liabilities)		25,081	21,943
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		24,981	21,843
Shareholders' funds		25,081	21,943

- For the year ending 30 September 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 27 June 2013

And signed on their behalf by:
K A Guy, Director
Director, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:
Plant & Machinery - 15% reducing balance / 33% straight line
Fixtures & Fittings - 15% reducing balance
Motor Vehicles - 25% reducing balance

Valuation information and policy
Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies
Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:
Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 October 2011	15,702
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	15,702
Depreciation	

At 1 October 2011	10,591
Charge for the year	1,157
On disposals	-
At 30 September 2012	11,748
Net book values	
At 30 September 2012	3,954
At 30 September 2011	5,111

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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