

Registered Number 04565310

KINGWOOD LIMITED

Abbreviated Accounts

31 October 2011

KINGWOOD LIMITED

Registered Number 04565310

Balance Sheet as at 31 October 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	7,001	14,001
Tangible	3	<u>480,073</u>	<u>486,930</u>
Total fixed assets		487,074	500,931
Current assets			
Stocks		18,205	19,268
Debtors		61,972	60,651
Cash at bank and in hand		65	62
Total current assets		<u>80,242</u>	<u>79,981</u>
Creditors: amounts falling due within one year		(176,722)	(151,730)
Net current assets		(96,480)	(71,749)
Total assets less current liabilities		<u>390,594</u>	<u>429,182</u>
Creditors: amounts falling due after one year		(390,247)	(428,869)
Total net Assets (liabilities)		347	313
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>247</u>	<u>213</u>
Shareholders funds		<u>347</u>	<u>313</u>

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 July 2012

And signed on their behalf by:

A Colao, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2011

1 Accounting policies

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 total invoice value, excluding value added tax, of sales made during the year.

Depreciation

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

Land and Buildings	0.00% None
Leasehold properties	% Straight Line over lease life
Equipment	25.00% Reducing Balance
Computer equipment	33.33% Straight Line
Motor vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2010	130,799
At 31 October 2011	<u>130,799</u>
Depreciation	
At 31 October 2010	116,798
At 31 October 2011	<u>123,798</u>
Net Book Value	
At 31 October 2010	14,001
At 31 October 2011	<u>7,001</u>

3 Tangible fixed assets

Cost	£
At 31 October 2010	541,737
additions	1,310
disposals	(4,200)
revaluations	
transfers	
At 31 October 2011	<u>538,847</u>
Depreciation	
At 31 October 2010	54,807

Charge for year	7,747
on disposals	<u>(3,780)</u>
At 31 October 2011	<u>58,774</u>

Net Book Value	
At 31 October 2010	486,930
At 31 October 2011	<u>480,073</u>

4 **Transactions with directors**

The director had interest free loans during the year. The opening balance was £38,977, the closing balance £40,511 and the maximum balance during the year £40,511.

4 **Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

5 **Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

6 **Stock**

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