

Registered Number 04565310

KINGWOOD LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible assets	2	1	7,001
Tangible assets	3	470,425	480,073
		<u>470,426</u>	<u>487,074</u>
Current assets			
Stocks		17,792	18,205
Debtors		21,540	61,971
Cash at bank and in hand		100	65
		<u>39,432</u>	<u>80,241</u>
Creditors: amounts falling due within one year		(245,460)	(176,722)
Net current assets (liabilities)		<u>(206,028)</u>	<u>(96,481)</u>
Total assets less current liabilities		<u>264,398</u>	<u>390,593</u>
Creditors: amounts falling due after more than one year		(259,349)	(390,247)
Total net assets (liabilities)		<u>5,049</u>	<u>346</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,949	246
Shareholders' funds		<u>5,049</u>	<u>346</u>

- For the year ending 31 October 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 31 July 2013

And signed on their behalf by:

A Colao, Director

Notes to the Abbreviated Accounts for the period ended 31 October 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 the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings No depreciation

Leasehold properties Straight line over the life of the lease

Plant and machinery 25.0% reducing balance

Motor vehicles 25.0% reducing balance

Computer equipment 33.3% straight line

Other accounting policies**Goodwill**

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

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.

Stock

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

2 Intangible fixed assets

	£
Cost	
At 1 November 2011	130,799
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>130,799</u>
Amortisation	
At 1 November 2011	123,798
Charge for the year	7,000
On disposals	-
At 31 October 2012	<u>130,798</u>
Net book values	

At 31 October 2012	<u>1</u>
At 31 October 2011	<u>7,001</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2011	538,847
Additions	11,355
Disposals	(11,115)
Revaluations	-
Transfers	-
At 31 October 2012	<u>539,087</u>
Depreciation	
At 1 November 2011	58,774
Charge for the year	16,314
On disposals	(6,426)
At 31 October 2012	<u>68,662</u>
Net book values	
At 31 October 2012	<u>470,425</u>
At 31 October 2011	<u>480,073</u>

4 Transactions with directors

Name of director receiving advance or credit:	A Colao
Description of the transaction:	Director's Loan Account
Balance at 1 November 2011:	£ 40,510
Advances or credits made:	-
Advances or credits repaid:	<u>£ 40,510</u>
Balance at 31 October 2012:	<u>£ 0</u>

The balance of the director's loan account was fully repaid on 25th October 2012.

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