

Registered Number 04565310

KINGWOOD LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	426,866	457,818
		<u>426,867</u>	<u>457,819</u>
Current assets			
Stocks		15,954	18,388
Debtors		2,467	22,109
Cash at bank and in hand		30,090	100
		<u>48,511</u>	<u>40,597</u>
Creditors: amounts falling due within one year		(210,235)	(243,814)
Net current assets (liabilities)		<u>(161,724)</u>	<u>(203,217)</u>
Total assets less current liabilities		<u>265,143</u>	<u>254,602</u>
Creditors: amounts falling due after more than one year		(207,279)	(232,854)
Total net assets (liabilities)		<u><u>57,864</u></u>	<u><u>21,748</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		57,764	21,648
Shareholders' funds		<u><u>57,864</u></u>	<u><u>21,748</u></u>

- For the year ending 31 October 2014 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 15 July 2015

And signed on their behalf by:

A Colao, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014

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 0.0%

Leasehold properties Straight line over the life of the lease

Equipment 25.0% reducing balance

Computer equipment 33.3% straight line

Motor vehicles 25.0% reducing balance

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 2013	130,799
Additions	-
Disposals	(35,000)
Revaluations	-
Transfers	-

At 31 October 2014	<u>95,799</u>
Amortisation	
At 1 November 2013	130,798
Charge for the year	-
On disposals	<u>(35,000)</u>
At 31 October 2014	<u>95,798</u>
Net book values	
At 31 October 2014	<u>1</u>
At 31 October 2013	<u>1</u>

3 Tangible fixed assets

	<i>£</i>
Cost	
At 1 November 2013	541,200
Additions	5,801
Disposals	(98,742)
Revaluations	-
Transfers	-
At 31 October 2014	<u>448,259</u>
Depreciation	
At 1 November 2013	83,382
Charge for the year	4,009
On disposals	<u>(65,998)</u>
At 31 October 2014	<u>21,393</u>
Net book values	
At 31 October 2014	<u>426,866</u>
At 31 October 2013	<u>457,818</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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