

COMPANY REGISTRATION NUMBER 4768607

INLINE KITCHENS (NEWTON ABBOT) LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2011



DENNIS W KING & CO

Accountants
19 Devon Square
Newton Abbot
Devon
TQ12 2HR

INLINE KITCHENS (NEWTON ABBOT) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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INLINE KITCHENS (NEWTON ABBOT) LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF INLINE
KITCHENS (NEWTON ABBOT) LIMITED**

YEAR ENDED 31 DECEMBER 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 December 2011, set out on pages 2 to 5.

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

19 Devon Square
Newton Abbot
Devon
TQ12 2HR

2 July 2012

DENNIS W KING & CO
Accountants

INLINE KITCHENS (NEWTON ABBOT) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		22,000	23,000
Tangible assets		<u>1,160</u>	<u>4,386</u>
		23,160	27,386
CURRENT ASSETS			
Stocks		20,282	34,367
Debtors		16,407	6,048
Cash at bank and in hand		<u>48,589</u>	<u>62,120</u>
		85,278	102,535
CREDITORS: Amounts falling due within one year		<u>91,533</u>	<u>111,488</u>
NET CURRENT LIABILITIES		(6,255)	(8,953)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,905</u>	<u>18,433</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	500	500
Profit and loss account		<u>16,405</u>	<u>17,933</u>
SHAREHOLDERS' FUNDS		<u>16,905</u>	<u>18,433</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

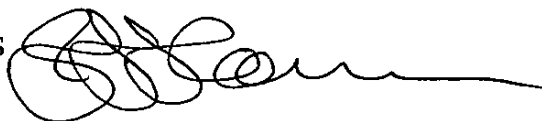
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4 July 2012, and are signed on their behalf by

MR I THOMAS
Director



Company Registration Number 4768607

The notes on pages 3 to 5 form part of these abbreviated accounts.

INLINE KITCHENS (NEWTON ABBOT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation 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

Goodwill - evenly over its estimated useful life of thirty years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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	- 25% on cost
Fixtures & Fittings	- 25% on cost
Motor Vehicles	- 25% on cost
Office Equipment	- 25% on cost

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

INLINE KITCHENS (NEWTON ABBOT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2011 and 31 December 2011	<u>30,000</u>	<u>41,898</u>	<u>71,898</u>
DEPRECIATION			
At 1 January 2011	7,000	37,512	44,512
Charge for year	<u>1,000</u>	<u>3,226</u>	<u>4,226</u>
At 31 December 2011	<u>8,000</u>	<u>40,738</u>	<u>48,738</u>
NET BOOK VALUE			
At 31 December 2011	<u>22,000</u>	<u>1,160</u>	<u>23,160</u>
At 31 December 2010	<u>23,000</u>	<u>4,386</u>	<u>27,386</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

INLINE KITCHENS (NEWTON ABBOT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>