

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Inline Kitchens (Newton Abbot) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

Inline Kitchens (Newton Abbot) Limited

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

I Thomas
Mrs J Parnell
Mrs J Thomas
N Parnell

SECRETARY:

Mrs J Parnell

REGISTERED OFFICE:

7 Wolborough Street
Newton Abbot
Devon
TQ12 1JR

REGISTERED NUMBER:

04768607 (England and Wales)

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		18,000		19,000
Tangible assets	3		<u>114,272</u>		<u>103,872</u>
			132,272		122,872
CURRENT ASSETS					
Stocks		39,250		25,588	
Debtors		27,670		14,404	
Cash in hand		<u>197</u>		<u>-</u>	
		67,117		39,992	
CREDITORS					
Amounts falling due within one year		<u>140,477</u>		<u>135,519</u>	
NET CURRENT LIABILITIES			<u>(73,360)</u>		<u>(95,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,912		27,345
CREDITORS					
Amounts falling due after more than one year			<u>10,532</u>		<u>12,242</u>
NET ASSETS			<u>48,380</u>		<u>15,103</u>
CAPITAL AND RESERVES					
Called up share capital	4		500		500
Profit and loss account			<u>47,880</u>		<u>14,603</u>
SHAREHOLDERS' FUNDS			<u>48,380</u>		<u>15,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 July 2016 and were signed on its behalf by:

Mrs J Parnell - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of thirty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>30,000</u>
AMORTISATION	
At 1 January 2015	11,000
Amortisation for year	<u>1,000</u>
At 31 December 2015	<u>12,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>18,000</u>
At 31 December 2014	<u>19,000</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	153,143
Additions	<u>15,916</u>
At 31 December 2015	<u>169,059</u>
DEPRECIATION	
At 1 January 2015	49,271
Charge for year	<u>5,516</u>
At 31 December 2015	<u>54,787</u>
NET BOOK VALUE	
At 31 December 2015	<u>114,272</u>
At 31 December 2014	<u>103,872</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.15	31.12.14
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Inline Kitchens (Newton Abbot) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inline Kitchens (Newton Abbot) Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Inline Kitchens (Newton Abbot) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inline Kitchens (Newton Abbot) Limited and state those matters that we have agreed to state to the Board of Directors of Inline Kitchens (Newton Abbot) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Inline Kitchens (Newton Abbot) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inline Kitchens (Newton Abbot) Limited. You consider that Inline Kitchens (Newton Abbot) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inline Kitchens (Newton Abbot) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

14 July 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.