

K E Porter Ltd
Unaudited Abbreviated Accounts
for the Year Ended 31 July 2016

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

K E Porter Ltd
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K E Porter Ltd
(Registration number: 04827607)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Current assets			
Stocks		1,450	900
Debtors		6,883	-
Cash at bank and in hand		18	18
		8,351	918
Creditors: Amounts falling due within one year		(3,430)	(5,375)
Net assets/(liabilities)		4,921	(4,457)
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		4,920	(4,458)
Shareholders' funds/(deficit)		4,921	(4,457)

For the year ending 31 July 2016 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 director acknowledges his 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 director on 27 January 2017

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K Porter
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

K E Porter Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Acquired goodwill is written off in equal annual installments over its estimated useful economic life

Asset class	Amortisation method and rate
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Goodwill	10 years straight line
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Depreciation

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

Asset class	Depreciation method and rate
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Fixtures, fittings, tools and equipment	3 years straight line
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

K E Porter Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	5,000	517	5,517
At 31 July 2016	5,000	517	5,517
Depreciation			
At 1 August 2015	5,000	517	5,517
At 31 July 2016	5,000	517	5,517
Net book value			
At 31 July 2016	-	-	-
At 31 July 2015	-	-	-

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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