

KINGFISHER PROMOTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
29 FEBRUARY 2012



TRACY NEWMAN & CO LIMITED

Chartered Accountants
14 High Street
Wilburton
Cambridgeshire
CB6 3RB

KINGFISHER PROMOTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

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KINGFISHER PROMOTIONS LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>1,510</u>	<u>1,732</u>
		<u>1,510</u>	<u>1,732</u>
CURRENT ASSETS			
Stocks		2,500	1,600
Debtors		<u>810</u>	<u>410</u>
		3,310	2,010
CREDITORS: Amounts falling due within one year		<u>12,501</u>	<u>13,934</u>
NET CURRENT LIABILITIES		<u>(9,191)</u>	<u>(11,924)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,681)</u>	<u>(10,192)</u>
PROVISIONS FOR LIABILITIES		<u>99</u>	<u>132</u>
		<u>(7,780)</u>	<u>(10,324)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>(7,782)</u>	<u>(10,326)</u>
DEFICIT		<u>(7,780)</u>	<u>(10,324)</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

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

KINGFISHER PROMOTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 17 August 2012, and are signed on their behalf by



MR AR FOSTER
Director

Company Registration Number 05056310

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

KINGFISHER PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

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 is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

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	- 20% straight line
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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:

Freehold Property	- 5% straight line
Plant & Machinery	- 25% 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.

KINGFISHER PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax or receive more tax, with the following exception

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company for the twelve months from the date of signing these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

KINGFISHER PROMOTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 March 2011 and 29 February 2012	<u>25,000</u>	<u>2,025</u>	<u>27,025</u>
DEPRECIATION			
At 1 March 2011	25,000	293	25,293
Charge for year	—	222	222
At 29 February 2012	<u>25,000</u>	<u>515</u>	<u>25,515</u>
NET BOOK VALUE			
At 29 February 2012	—	<u>1,510</u>	<u>1,510</u>
At 28 February 2011	—	<u>1,732</u>	<u>1,732</u>

3. TRANSACTIONS WITH THE DIRECTORS

Controlling Party

During the two years ending 29 February 2012, the directors, Mr AR and Mrs AM Foster, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

KINGFISHER PROMOTIONS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF KINGFISHER PROMOTIONS LIMITED

YEAR ENDED 29 FEBRUARY 2012

In accordance with the engagement letter dated 20 July 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 29 February 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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17 August 2012