

A KENNEDY CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
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A KENNEDY CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors	Mr A Kennedy Mrs V E Kennedy
Secretary	Mrs V E Kennedy
Company number	05086921
Registered office	53 West End Rise Horsforth Leeds West Yorkshire LS18 5JL
Accountants	Wilkinson & Co (Otley) Ltd 10a Boroughgate Otley West Yorkshire LS21 3AL
Business address	53 West End Rise Horsforth Leeds West Yorkshire LS18 5JL

A KENNEDY CONSTRUCTION LIMITED

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A KENNEDY CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		526,656		583,544
Current assets					
Debtors	4	154,851		157,304	
Cash at bank and in hand		407,148		155,107	
		561,999		312,411	
Creditors: amounts falling due within one year	5	(259,212)		(240,923)	
Net current assets			302,787		71,488
Total assets less current liabilities			829,443		655,032
Creditors: amounts falling due after more than one year	6		(18,854)		(41,479)
Provisions for liabilities			(33,080)		(46,198)
Net assets			777,509		567,355
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves	8		777,409		567,255
Total equity			777,509		567,355

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

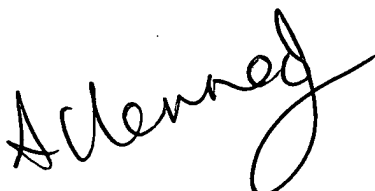
A KENNEDY CONSTRUCTION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The financial statements were approved by the board of directors and authorised for issue on 23 May 2017 and are signed on its behalf by:

Mr A Kennedy
Director



Mrs V E Kennedy
Director



Company Registration No. 05086921

A KENNEDY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

A Kennedy Construction Limited is a private company limited by shares incorporated in England and Wales. The registered office is 53 West End Rise, Horsforth, Leeds, West Yorkshire, LS18 5JL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of A Kennedy Construction Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	0%
Land and buildings Leasehold	0%
Plant and machinery	20% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

A KENNEDY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.7 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in debtors and payments on account in excess of the relevant amount of revenue is included in creditors. Income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2016 - 12).

A KENNEDY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	352,553	673,051	1,025,604
Disposals	-	(96,241)	(96,241)
At 30 April 2017	352,553	576,810	929,363
Depreciation and impairment			
At 1 May 2016	-	442,060	442,060
Depreciation charged in the year	-	44,460	44,460
Eliminated in respect of disposals	-	(83,813)	(83,813)
At 30 April 2017	-	402,707	402,707
Carrying amount			
At 30 April 2017	352,553	174,103	526,656
At 30 April 2016	352,553	230,991	583,544

The net book value of tangible fixed assets includes £63,744 (2016 - £117,798) in respect of assets held under hire purchase contracts. The depreciation charge in respect of such assets amounted to £15,936 (2016 - £29,450).

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	145,000	148,108
Other debtors	9,851	9,196
	154,851	157,304

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Notes		
Obligations under finance leases	22,625	34,180
Trade creditors	71,937	94,038
Corporation tax	125,701	74,658
Other taxation and social security	6,387	8,357
Other creditors	30,162	27,390
Accruals and deferred income	2,400	2,300
	259,212	240,923

A KENNEDY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

6 Creditors: amounts falling due after more than one year

	Notes	2017 £	2016 £
Obligations under finance leases		18,854	41,479

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100

8 Profit and loss reserves

	2017 £	2016 £
At the beginning of the year	567,255	512,256
Profit for the year	452,154	249,999
Dividends	(242,000)	(195,000)
At the end of the year	777,409	567,255

9 Directors' transactions

Dividends totalling £242,000 (2016 - £195,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mrs V E Kennedy - Directors loan account	-	(13,695)	119,614	(121,000)	(15,081)
Mr A Kennedy - Directors loan account	-	(13,695)	119,614	(121,000)	(15,081)
		(27,390)	239,228	(242,000)	(30,162)

The amounts due to the directors from the company as shown above are included in other creditors.

10 Control

Mr R A Kennedy and Mrs V E Kennedy each own 50% of the issued and fully paid up ordinary share capital of the company and acting in concert they are the controlling parties. They are also related parties.