Company Registration No. 05184635 (England and Wales)

KBS ELECTRICAL AND DATA SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

Century House
Wargrave Road
Henley-on-Thames
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KBS ELECTRICAL AND DATA SERVICES LIMITED

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KBS ELECTRICAL AND DATA SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr. P Robson Mr. T Corp
Secretary	Mr. T Corp
Company number	05184635
Registered office	222 Elgar Road South Reading United Kingdom RG2 0BW
Accountants	tgs taylorcocks Henley Century House Wargrave Road Henley-on-Thames RG9 2LT

KBS ELECTRICAL AND DATA SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	3		20,124		24,706
Current assets					
Stocks		18,327		23,133	
Debtors	4	65,183		470,380	
Cash at bank and in hand		269,607		246,570	
		353,117		740,083	
Creditors: amounts falling due within one year	5	(106,007)		(415,791)	
Net current assets			247,110		324,292
Total assets less current liabilities			267,234		348,998
Provisions for liabilities			(3,374)		-
Net assets			263,860		348,998
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			262,860		347,998
Total equity			263,860		348,998

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 31 December 2016 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.

The financial statements were approved by the board of directors and authorised for issue on 12 July 2017 and are signed on its behalf by:

Mr. T Corp
Director

Company Registration No. 05184635

The notes on pages 5 to 11 form part of these financial statements

KBS ELECTRICAL AND DATA SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 January 2015		1,000	377,740	378,740
Year ended 31 December 2015:				
Profit and total comprehensive income for the year		-	92,258	92,258
Dividends		-	(122,000)	(122,000)
Balance at 31 December 2015		1,000	347,998	348,998
Year ended 31 December 2016:				
Profit and total comprehensive income for the year		-	54,862	54,862
Dividends		-	(140,000)	(140,000)
Balance at 31 December 2016		1,000	262,860	263,860

The notes on pages 5 to 11 form part of these financial statements

1 Accounting policies

Company information

KBS Electrical And Data Services Limited (05184635) is a private company limited by shares incorporated in England and Wales. The registered office is 222 Elgar Road South, Reading, United Kingdom, RG2 0BW.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of KBS Electrical And Data Services 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 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

1.2 Turnover

Turnover represents amounts invoiced during the net of VAT and trade discounts.

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:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% 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 Accounting policies **(Continued)**

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

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 Accounting policies **(Continued)**

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2015 - 5).

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2016	22,341	11,212	28,127	61,680
Additions	-	472	-	472
At 31 December 2016	22,341	11,684	28,127	62,152
Depreciation and impairment				
At 1 January 2016	15,622	6,453	14,899	36,974
Depreciation charged in the year	1,008	739	3,307	5,054
At 31 December 2016	16,630	7,192	18,206	42,028
Carrying amount				
At 31 December 2016	5,711	4,492	9,921	20,124
At 31 December 2015	6,719	4,759	13,228	24,706

4 Debtors

	2016	2015
Amounts falling due within one year:	**£**	**£**
Trade debtors	47,509	417,154
Other debtors	10,216	10,216
Prepayments and accrued income	7,458	43,010
	65,183	470,380

5 Creditors: amounts falling due within one year

	2016	2015
	£	**£**
Trade creditors	52,711	301,533
Corporation tax	15,732	24,788
Other taxation and social security	12,255	61,365
Other creditors	18,938	21,849
Accruals and deferred income	6,371	6,256
	106,007	415,791

6 Called up share capital

	2016	2015
	£	**£**
Ordinary share capital		
Issued and fully paid		
400 Ordinary A shares of £1 each	400	1,000
400 Ordinary B shares of £1 each	400	-
100 Ordinary C shares of £1 each	100	-
100 Ordinary D shares of £1 each	100	-
	1,000	1,000

During the year 600 Ordinary A shares were re-designated into 400 Ordinary B, 100 Ordinary C and 100 Ordinary D shares.

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2016	2015
	£	£
	22,500	22,500

8 Directors' transactions

Dividends totalling £140,000 (2015 - £122,000) were paid in the year in respect of shares held by the company's directors.

The directors maintain loan accounts with the company. At the year end, the company owed the directors £18,938 (2015 - £21,849)

9 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 January 2015 £	31 December 2015 £
Equity as reported under previous UK GAAP and under FRS 102	378,740	348,998

Reconciliation of profit for the financial period

	2015 £
Profit as reported under previous UK GAAP and under FRS 102	92,258

Notes to reconciliations on adoption of FRS 102

There were no changes to the accounting policies arising from the adoption of FRS 102, which affected the recognition or measurement of transactions.

No adjustments were made to previously reported equity balances at the date of transition to FRS 102. No adjustments were made to previously reported equity balances at the end of the comparative period.

There were no adjustments to previously reported profit or loss in the comparative period.

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.