

Komodo Trading Ltd

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2014

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for the year ended 30 April 2014

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Komodo Trading Ltd

Company Information
for the year ended 30 April 2014

DIRECTORS:

Mrs I Robinson
T P Robinson

SECRETARY:

Mrs I Robinson

REGISTERED OFFICE:

Fairthwaite Park
Cowan Bridge
Carnforth
Lancashire
LA6 2HX

REGISTERED NUMBER:

05965607 (England and Wales)

ACCOUNTANTS:

Walkers Accountants Limited
16-18 Devonshire Street
Keighley
West Yorkshire
BD21 2DG

Komodo Trading Ltd (Registered number: 05965607)

Abbreviated Balance Sheet
30 April 2014

	Notes	30.4.14 £	£	30.4.13 £	£
FIXED ASSETS					
Tangible assets	2		69,595		44,143
CURRENT ASSETS					
Stocks		25,848		12,897	
Debtors		249,895		209,594	
Cash at bank and in hand		<u>21,960</u>		<u>2,478</u>	
		297,703		224,969	
CREDITORS					
Amounts falling due within one year		<u>352,238</u>		<u>262,219</u>	
NET CURRENT LIABILITIES			(54,535)		(37,250)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,060		6,893
PROVISIONS FOR LIABILITIES			-		1,192
NET ASSETS			<u>15,060</u>		<u>5,701</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>15,050</u>		<u>5,691</u>
SHAREHOLDERS' FUNDS			<u>15,060</u>		<u>5,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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)

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 17 November 2014 and were signed on its behalf by:

Mrs I Robinson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 30 April 2014

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 April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 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.

Deferred tax

Deferred tax has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in the future, or a right to pay less taxation in the future. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities have not been discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	65,032
Additions	44,922
At 30 April 2014	<u>109,954</u>
DEPRECIATION	
At 1 May 2013	20,889
Charge for year	19,470
At 30 April 2014	<u>40,359</u>
NET BOOK VALUE	
At 30 April 2014	<u>69,595</u>
At 30 April 2013	<u>44,143</u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 April 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.14 £	30.4.13 £
10	Ordinary shares	£1	<u>10</u>	<u>10</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2014 and 30 April 2013:

	30.4.14 £	30.4.13 £
Mrs I Robinson		
Balance outstanding at start of year	(870)	(1,121)
Amounts advanced	7,926	13,463
Amounts repaid	(7,618)	(13,212)
Balance outstanding at end of year	<u>(562)</u>	<u>(870)</u>
T P Robinson		
Balance outstanding at start of year	(870)	(1,121)
Amounts advanced	7,276	10,580
Amounts repaid	(6,968)	(10,329)
Balance outstanding at end of year	<u>(562)</u>	<u>(870)</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Komodo Trading Ltd

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 four) 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 Komodo Trading Ltd for the year ended 30 April 2014 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 Komodo Trading Ltd, 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 Komodo Trading Ltd and state those matters that we have agreed to state to the Board of Directors of Komodo Trading Ltd, 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 Komodo Trading Ltd 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 Komodo Trading Ltd. You consider that Komodo Trading Ltd 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 Komodo Trading Ltd. 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.

Walkers Accountants Limited
16-18 Devonshire Street
Keighley
West Yorkshire
BD21 2DG

7 January 2015

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.