Registered Number 06116021

KIP MCGRATH HORSHAM LIMITED

Abbreviated Accounts

31 March 2011

KIP MCGRATH HORSHAM LIMITED **Registered Number 06116021**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		2,230		4,460
Tangible	3		3,979		6,319
Total fixed assets			6,209		10,779
Current assets					
Debtors		8,052		8,028	
Cash at bank and in hand		19,717		7,591	
Total current assets		27,769		15,619	
Creditors: amounts falling due within one year		(33,281)		(37,767)	
Net current assets			(5,512)		(22,148)
Total assets less current liabilities			697		(11,369)
Provisions for liabilities and charges			(333)		(0)
Total net Assets (liabilities)			364		(11,369)
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			164		(11,569)
Shareholders funds			364		(11,369)

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2011

And signed on their behalf by:
Lucy Shepherd, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2011

1 **Accounting policies**

Accounting conventionThe financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting standard for Smaller Entities (effective April 2008). Deferred taxDeferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date. Operating Leases Where the company enters into operating leases as a lessee the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Turnover

Turnover represents net invoiced sales of services arising from the company's principal activity, excluding VAT. revenue is recognized based upon the right of attendance of students at weekly lessons.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20.00% Straight Line
Computer Equipment	33.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 March 2010	11,150
At 31 March 2011	11,150
Depreciation	
At 31 March 2010	6,690
Charge for year	2,230
At 31 March 2011	8,920
Net Book Value	
At 31 March 2010	4,460
At 31 March 2011	2,230

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortized evenly over its estimated useful life of five years.

3 **Tangible fixed assets**

Cost	£
At 31 March 2010	12,218

additions	
disposals	
revaluations	
transfers	
At 31 March 2011	12,218
Depreciation	
At 31 March 2010	5,899
Charge for year	2,340
on disposals	
At 31 March 2011	8,239
Net Book Value	
At 31 March 2010	6,319
At 31 March 2011	3,979

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 A Ordinary of £1.00 each	100	100
100 B Ordinary of £1.00 each	100	100

5 **Related party disclosures**

The directors own the premises from which the company operates. All transactions were carried out on an arm's length basis on normal commercial terms. Rent of £12,000 was charged to the company for the year. At the period end a sum of £25,711 (2010 £30,660) was owed to the directors.

6 **Ultimate Controlling Party**

The directors, D Shepherd and Mrs L Shepherd, jointly control the company.