

Registered Number 06116021

KIP MCGRATH HORSHAM LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2				2,230
Tangible	3		<u>4,900</u>		<u>3,979</u>
Total fixed assets			4,900		6,209
Current assets					
Debtors		2,756		8,052	
Cash at bank and in hand		16,411		19,717	
Total current assets		<u>19,167</u>		<u>27,769</u>	
Creditors: amounts falling due within one year		(15,092)		(33,279)	
Net current assets			4,075		(5,510)
Total assets less current liabilities			<u>8,975</u>		<u>699</u>
Provisions for liabilities and charges			(567)		(333)
Total net Assets (liabilities)			8,408		366
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			<u>8,208</u>		<u>166</u>
Shareholders funds			<u>8,408</u>		<u>366</u>

- a. For the year ending 31 March 2012 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 20 December 2012

And signed on their behalf by:

L C 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
2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Goodwill Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years. **Deferred tax** Deferred tax is recognised 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 recognised 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% on cost
Computer equipment	33.00% on cost

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2011	11,150
At 31 March 2012	<u>11,150</u>

Depreciation	
At 31 March 2011	8,920
Charge for year	2,230
At 31 March 2012	<u>11,150</u>

Net Book Value	
At 31 March 2011	2,230

3 Tangible fixed assets

Cost	£
At 31 March 2011	12,218
additions	4,401
disposals	
revaluations	

transfers	
At 31 March 2012	<u>16,619</u>
Depreciation	
At 31 March 2011	8,239
Charge for year	3,480
on disposals	
At 31 March 2012	<u>11,719</u>
Net Book Value	
At 31 March 2011	3,979
At 31 March 2012	<u>4,900</u>

4 **Share capital**

	2012	2011
	£	£
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 £5,789 (2011 £18,778) was owed to the directors.

6 **Ultimate controlling party**

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

7 **Going concern considerations**

The directors have considered the financial viability of the company for the following year and are confident that the company will continue for the forthcoming year.