Registered Number 06116021

KIP MCGRATH HORSHAM LIMITED

Abbreviated Accounts

31 March 2016

KIP MCGRATH HORSHAM LIMITED **Registered Number 06116021**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible	2		386		493
Total fixed assets			386		493
Current assets					
Debtors		1,988		5,190	
Cash at bank and in hand		6,494		12,645	
Total current assets		8,482		17,835	
Creditors: amounts falling due within one year		(11,554)		(16,796)	
Net current assets			(3,072)		1,039
Total assets less current liabilities			(2,686)		1,532
Total net Assets (liabilities)			(2,686)		1,532
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			(2,886)		1,332
Shareholders funds			(2,686)		1,532

a. For the year ending 31 March 2016 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 21 December 2016

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
2016

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)

Basis of preparing the financial statements/Accounting convention These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies CT 2006 and applicable accounting standards the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below. The financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008). Going concernIn the current trading period, the company has incurred a loss and consequently the Balance Sheet at the year end shows a deficit position. The company relies upon the financial support of the directors and this has been guaranteed for the forthcoming year. As a result the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of these financial statements. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements. Deferred taxDeferred 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 **Tangible fixed assets**

Cost	£
At 31 March 2015	16,619
additions	579
disposals	
revaluations	

transfers	
At 31 March 2016	17,198
Depreciation	
At 31 March 2015	16,126
Charge for year	686
on disposals	
At 31 March 2016	16,812
Net Book Value	
At 31 March 2015	493
At 31 March 2016	386

3 **Share capital**

	2016	2015
	£	£
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

4 **Related party disclosures**

The directors own the premises from which the company operates. Rent of £4,800 was charged to the company for the year (2015 £3,800). At the period end a sum of £9,028 (2015 £10,712) was owed to the directors. There are no set repayment terms for this sum and it carries no right to interest.

5 **Ultimate controlling party**

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

6 **Going concern considerations**

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

7 **Intangible fixed assets**

TotalCOST £At 1 April 2015 and 31 March 2016 11,150 AMORTISATIONAt 1 April 2015 and 31 March 2016 11,150 NET BOOK VALUEAt 31 March 2016 -At 31 March 2015 -

Called up share capital

8 **continued**

The Ordinary "A" shares have full equity rights. The Ordinary "B" Shares carry the following rights: Dividends - as declared by the Ordinary "A" shareholders Return on Capital - only entitled to the return of amounts paid up on shares in the event of winding up of the Company Voting Rights - no entitlement to attend or vote at General Meetings of the Company.