

L.K.N.G. INTERNATIONAL PRODUCTS & SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

L.K.N.G. International Products & Services Limited
Company No. 06339166
Abbreviated Balance Sheet 31 October 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		14,000		28,000
Tangible Assets	3		14,139		16,891
			28,139		44,891
CURRENT ASSETS					
Stocks		70,000		62,500	
Cash at bank and in hand		-		4,907	
		70,000		67,407	
Creditors: Amounts Falling Due Within One Year					
		(88,763)		(71,870)	
NET CURRENT ASSETS (LIABILITIES)					
			(18,763)		(4,463)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			9,376		40,428
Creditors: Amounts Falling Due After More Than One Year					
	4		(45,750)		(65,079)
NET ASSETS					
			(36,374)		(24,651)
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			(36,474)		(24,751)
SHAREHOLDERS' FUNDS					
			(36,374)		(24,651)

L.K.N.G. International Products & Services Limited
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Abbreviated Balance Sheet (continued) 31 October 2016

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Paramanathan Lavanaathan

16/03/2017

L.K.N.G. International Products & Services Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25%
Fixtures & Fittings	15%
Computer Equipment	15%

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

L.K.N.G. International Products & Services Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 October 2016

2. Intangible Assets

	Total
	£
Cost	
As at 1 November 2015	140,000
As at 31 October 2016	140,000
Amortisation	
As at 1 November 2015	112,000
Provided during the period	14,000
As at 31 October 2016	126,000
Net Book Value	
As at 31 October 2016	14,000
As at 1 November 2015	28,000

3. Tangible Assets

	Total
	£
Cost	
As at 1 November 2015	53,082
As at 31 October 2016	53,082
Depreciation	
As at 1 November 2015	36,191
Provided during the period	2,752
As at 31 October 2016	38,943
Net Book Value	
As at 31 October 2016	14,139
As at 1 November 2015	16,891

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	45,750	65,079

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

6. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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