

L.K.N.G. INTERNATIONAL PRODUCTS & SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

L.K.N.G. International Products & Services Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

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L.K.N.G. International Products & Services Limited
Balance Sheet
As at 31 October 2017

Registered number: 06339166

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		14,000
Tangible Assets	4		11,854		14,139
			<u>11,854</u>		<u>28,139</u>
CURRENT ASSETS					
Stocks	5	64,000		70,000	
Debtors	6	184		-	
		<u>64,184</u>		<u>70,000</u>	
Creditors: Amounts Falling Due Within One Year	7	(53,990)		(88,763)	
		<u>(53,990)</u>		<u>(88,763)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>10,194</u>		<u>(18,763)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,048</u>		<u>9,376</u>
Creditors: Amounts Falling Due After More Than One Year	8		(45,750)		(45,750)
			<u>(45,750)</u>		<u>(45,750)</u>
NET ASSETS			<u>(23,702)</u>		<u>(36,374)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(23,802)		(36,474)
			<u>(23,802)</u>		<u>(36,474)</u>
SHAREHOLDERS' FUNDS			<u>(23,702)</u>		<u>(36,374)</u>

L.K.N.G. International Products & Services Limited
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paramanathan Lavanaathan

13/04/2018

The notes on pages 3 to 5 form part of these financial statements.

L.K.N.G. International Products & Services Limited
Notes to the Financial Statements
For The Year Ended 31 October 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

L.K.N.G. International Products & Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2017

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2016	140,000
As at 31 October 2017	140,000
Amortisation	
As at 1 November 2016	126,000
Provided during the period	14,000
As at 31 October 2017	140,000
Net Book Value	
As at 31 October 2017	-
As at 1 November 2016	14,000

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 November 2016	11,460	33,890	7,732	53,082
As at 31 October 2017	11,460	33,890	7,732	53,082
Depreciation				
As at 1 November 2016	9,819	25,417	3,707	38,943
Provided during the period	410	1,271	604	2,285
As at 31 October 2017	10,229	26,688	4,311	41,228
Net Book Value				
As at 31 October 2017	1,231	7,202	3,421	11,854
As at 1 November 2016	1,641	8,473	4,025	14,139

5. Stocks

	2017	2016
	£	£
Stock - finished goods	64,000	70,000
	64,000	70,000

L.K.N.G. International Products & Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2017

6. Debtors

	2017	2016
	£	£
Due within one year		
Due after more than one year		
Pension scheme prepayments	184	-
	<u>184</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	6,930	11,635
Bank loans and overdrafts	11,697	28,585
Other taxes and social security	24	385
VAT	710	961
Net wages	1,651	-
Director's loan account	32,978	47,197
	<u>53,990</u>	<u>88,763</u>

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

	2017	2016
	£	£
Bank loans	45,750	45,750

9. Share Capital

		2017	2016
		£	£
Allotted, Called up and fully paid		100	100
		<u>100</u>	<u>100</u>
	Value	2017	2016
	£	£	£
Allotted, called up and fully paid			
Ordinary shares	1	100	100

10. General Information

L.K.N.G. International Products & Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06339166. The registered office is 11 War Office Road Bamford, Rochdale, Lancashire, OL11 5HR.

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.