

**KENT COAST ACCOUNTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

Kent Coast Accounts Ltd

Certified Public Accountants

39 Brooke Avenue
Margate
Kent
CT9 5NG

Kent Coast Accounts Ltd
Company No. 6601021
Abbreviated Balance Sheet 31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		23,962		24,947
			23,962		24,947
CURRENT ASSETS					
Debtors		24,921		30,174	
Cash at bank and in hand		5,657		1,631	
		30,578		31,805	
Creditors: Amounts Falling Due Within One Year		(38,343)		(21,717)	
NET CURRENT ASSETS (LIABILITIES)			(7,765)		10,088
TOTAL ASSETS LESS CURRENT LIABILITIES			16,197		35,035
Creditors: Amounts Falling Due After More Than One Year	3		(10,668)		(14,111)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,655)		(4,989)
NET ASSETS			874		15,935
CAPITAL AND RESERVES					
Called up share capital	5		300		300
Profit and Loss Account			574		15,636
SHAREHOLDERS' FUNDS			874		15,936

Kent Coast Accounts Ltd
Company No. 6601021
Abbreviated Balance Sheet (continued) 31 May 2016

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Joshua Thomson

23rd February 2017

Kent Coast Accounts Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 May 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. Statement of Cash Flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.4. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, less value added tax calculated at a flat rate on those gross sales, which are recognised when the services are provided and less trade discounts.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation and reviewed annually for impairment losses. 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:

Depreciation is calculated to the nearest whole actual day. Assets deemed to lose their value in the first full year are depreciated fully in the year of acquisition.

Plant & Machinery	3 - 5 years, straight line
Computer Equipment	3 years, straight line

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 June 2015	38,456
Additions	1,777
As at 31 May 2016	<u>40,233</u>
Depreciation	
As at 1 June 2015	13,509
Provided during the period	2,762
As at 31 May 2016	<u>16,271</u>
Net Book Value	
As at 31 May 2016	<u>23,962</u>
As at 1 June 2015	<u>24,947</u>

Kent Coast Accounts Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

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

	2016	2015
	£	£
Bank loans	10,668	14,111

4. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2016	2015
	£	£
Bank loans and overdrafts	20,169	25,000

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	300,000	1	300	300

6. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 June 2015	Amounts advanced	Amounts repaid	As at 31 May 2016
	£	£	£	£
Mrs Elizabeth Thomson	6,427	-	6,427	-
Mr Douglas Thomson	9,165	49,620	62,846	(4,061)
Mr Joshua Thomson	1,135	20,291	16,678	4,748

The above loans is unsecured, interest free and repayable on demand.

The Highest amount outstanding during the year:

- Joshua Thomson 2016 - £16,459
- Douglas Thomson 2016 - £36,888
- Elizabeth Thomson 2016 - £6,427

Dividends paid to directors

	2016	2015
	£	£
Mrs Elizabeth Thomson	25,000	17,690
Mr Douglas Thomson	25,000	17,690
Mr Joshua Thomson	25,000	8,396

7. Ultimate Controlling Party Not Known

The company's ultimate controlling party is unknown.

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.