Registered number: 6601021

KENT COAST ACCOUNTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

Kent Coast Accounts Ltd

Certified Public Accountants

39 Brooke Avenue
Margate
Kent
CT9 5NG

Kent Coast Accounts Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2017

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Kent Coast Accounts Ltd
Balance Sheet
As at 31 May 2017

Registered number: 6601021

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	8		24,191		23,962
			24,191		23,962
CURRENT ASSETS					
Debtors	9	21,378		24,921	
Cash at bank and in hand		13,425		5,657	
		34,803		30,578	
Creditors: Amounts Falling Due Within One Year	10	(45,119)		(38,343)	
NET CURRENT ASSETS (LIABILITIES)			(10,316)		(7,765)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,875		16,197
Creditors: Amounts Falling Due After More Than One Year	11		(6,922)		(10,668)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(4,596)		(4,655)
NET ASSETS			2,357		874
CAPITAL AND RESERVES					
Called up share capital	13		300		300
Profit and loss account			2,057		574
SHAREHOLDERS' FUNDS			2,357		874

For the year ending 31 May 2017 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 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Douglas Thomson

23rd October 2017

The notes on pages 4 to 7 form part of these financial statements.

Kent Coast Accounts Ltd
Statement of Changes in Equity
For The Year Ended 31 May 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 June 2015	300	15,636	15,936
Profit for the year and total comprehensive income	-	59,938	59,938
Dividends paid	-	(75,000)	(75,000)
As at 31 May 2016 and 1 June 2016	300	574	874
Profit for the year and total comprehensive income	-	65,483	65,483
Dividends paid	-	(64,000)	(64,000)
As at 31 May 2017	300	2,057	2,357

Kent Coast Accounts Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 May 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. 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 deem to lose their value in the first full year are depreciated fully in the year of acquisition.

Plant & Machinery	2 - 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.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

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

	2017	2016
Office and administration	3	3
	3	3

Kent Coast Accounts Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

8. **Tangible Assets**

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 June 2016	40,038	195	40,233
Additions	1,894	2,029	3,923
As at 31 May 2017	41,932	2,224	44,156
Depreciation			
As at 1 June 2016	16,253	18	16,271
Provided during the period	3,510	184	3,694
As at 31 May 2017	19,763	202	19,965
Net Book Value			
As at 31 May 2017	22,169	2,022	24,191
As at 1 June 2016	23,785	177	23,962

9. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	16,668	14,201
Prepayments and accrued income	1,486	5,261
Other debtors	2,297	711
Directors' loan accounts	927	4,748
	21,378	24,921

10. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	1,883	33
Bank loans and overdrafts	6,899	9,501
Corporation tax	16,131	15,089
Other taxes and social security	531	793
VAT	10,826	8,445
Other creditors	675	-
Credit Cards	917	421
Accruals and deferred income	141	-
Directors' loan accounts	7,116	4,061
	45,119	38,343

Kent Coast Accounts Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

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

	2017	2016
	£	£
Bank loans	6,922	10,668

Secured Creditors

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

Douglas & Elizabeth Thomson are personal guarantors over the company's borrowing up to £25,000.

	2017	2016
	£	£
Bank loans and overdrafts	11,693	20,169

12. Deferred Taxation

	2017	2016
	£	£
As at 1 June 2016	4,655	4,989
Deferred taxation	(59)	(334)
Deferred tax	4,596	4,655

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	300.000	1	300	300

14. Transactions With and Loans to Directors

Included within Debtors (Creditors - noted with brackets) are the following loans to directors:

	As at 1 June 2016	Amounts advanced	Amounts repaid	As at 31 May 2017
	£	£	£	£
Mrs Elizabeth Thomson	-	-	-	-
Mr Douglas Thomson	(4,061)	46,970	41,982	927
Mr Joshua Thomson	4,748	21,054	32,918	(7,116)

The above loans is unsecured, interest is charged at the rate of HMRC's beneficial loan rate of 3% on a fiscal April to April basis:
The Highest amount outstanding during the year:
Joshua Thomson 2016 - £17,657
Douglas Thomson 2016 - £16,459

Dividends paid to directors

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For The Year Ended 31 May 2017

	2017	2016
	£	£
Mrs Elizabeth Thomson	-	25,000
Mr Douglas Thomson	32,000	25,000
Mr Joshua Thomson	32,000	25,000

15. **Dividends**

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	40,000	75,000
Final dividend paid	24,000	-
	64,000	75,000

16. **Controlling Party Not Known**

The company's controlling party is unknown.

17. **General Information**

Kent Coast Accounts Ltd Registered number 6601021 is a limited by shares company incorporated in England & Wales. The Registered Office is 39 Brooke Avenue, Margate, Kent, CT9 5NG.

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.