THE KITCHEN CABINET FACTORY LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

COMPANY REGISTRATION NUMBER 6760721

FRIDAY
A1F0773B
A42 10/08/2012 #149
COMPANIES HOUSE

WILLIS JONES

CHARTERED ACCOUNTANTS

SWANSEA

THE KITCHEN CABINET FACTORY LTD

ABBREVIATED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

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THE KITCHEN CABINET FACTORY LTD

(COMPANY REGISTRATION NUMBER 6760721)

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	101121	70292
		101121	70292
CURRENT ASSETS			
Stocks		26713	29443
Debtors		18562	52282
Cash at bank and in hand		37494	8518
		82769	90243
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		(50579)	(58610)
NET CURRENT ASSETS		32190	31633
TOTAL ASSETS LESS CURRENT LIABILITIES		133311	101925
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	(63730)	(39067)
PROVISIONS FOR LIABILITIES AND CHARGES		(5961)	(4800)
NET ASSETS		63620	58058
CAPITAL AND RESERVES			
Called up share capital	4	40001	40001
Profit and loss account		23619	18057
SHAREHOLDERS' FUNDS		63620	58058

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board of Directors on 9th August 2012 The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and confirmed that the members have not required the company to obtain an audit of its accounts for the period in accordance with section 476 of the Companies Act 2006 The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of sections 394-395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

E D Jones (Director)

1 ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows -

Plant and machinery	20% straight line
Fixtures and fittings	20% straight line
Web design	33% straight line

(c) *Stocks*

Stocks are stated at the lower of cost and net realisable value Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads

(d) *Turnover*

Turnover represents the invoiced value of goods sold/services provided net of value added tax

(e) *Deferred taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable

(f) *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives

2 TANGIBLE ASSETS

	Total £
Cost	
At 1 December 2010	89174
Additions	54739
Disposals	-
At 30 November 2011	143913
Depreciation	
At 1 December 2010	18882
Charge for the year	23910
Disposals	-
At 30 November 2011	42792
Net Book Value	
At 30 November 2011	101121
At 30 November 2010	70292

3 CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011 £	2010 £
Directors loan account	63730	39067

4 CALLED UP SHARE CAPITAL

	2011 £	2010 £
The authorised share capital comprises -		
Authorised		
40001 ordinary shares of £1 each	40001	40001
Called up, allotted and fully paid		
40001 ordinary shares of £1 each	40001	40001