

Registration number: 06976607

Kovai Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2015



Kovai Limited
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Kovai Limited
(Registration number: 06976607)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>40,507</u>	<u>27,999</u>
Current assets			
Debtors		293,724	554,469
Cash at bank and in hand		<u>1,818,680</u>	<u>789,240</u>
		2,112,404	1,343,709
Creditors: Amounts falling due within one year		<u>(1,172,569)</u>	<u>(462,181)</u>
Net current assets		<u>939,835</u>	<u>881,528</u>
Net assets		<u><u>980,342</u></u>	<u><u>909,527</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>980,242</u>	<u>909,427</u>
Shareholders' funds		<u><u>980,342</u></u>	<u><u>909,527</u></u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director and authorised for issue on 24-08-2016



M V Saravana-Kumar
Director

Kovai Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Office equipment	25% straight line

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

Kovai Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	35,970	35,970
Additions	26,975	26,975
At 31 December 2015	62,945	62,945
Depreciation		
At 1 January 2015	7,971	7,971
Charge for the year	14,467	14,467
At 31 December 2015	22,438	22,438
Net book value		
At 31 December 2015	40,507	40,507
At 31 December 2014	27,999	27,999

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary A shares of £1 each	80	80	80	80
Ordinary B shares of £1 each	20	20	20	20
	100	100	100	100