

REGISTERED NUMBER: 07567310 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 17 MARCH 2011 TO 30 APRIL 2012
FOR
K2 COMMERCIALS LIMITED



K2 COMMERCIALS LIMITED (REGISTERED NUMBER: 07567310)

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for the Period 17 March 2011 to 30 April 2012

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K2 COMMERCIALS LIMITED

COMPANY INFORMATION

for the Period 17 March 2011 to 30 April 2012

DIRECTOR:	Mr Paul Manfredi
REGISTERED OFFICE:	Unit 3 Arkady Industrial Estate Briscoe Lane Newton Heath Manchester M40 2XG
REGISTERED NUMBER	07567310 (England and Wales)
ACCOUNTANTS:	Warings Business Advisers LLP Chartered Accountants Bedford House 60 Chorley New Road Bolton BL1 4DA
BANKERS	National Westminster Bank plc 24 Deansgate Bolton BL1 1BN

ABBREVIATED BALANCE SHEET

30 April 2012

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		1,955
CURRENT ASSETS			
Stocks		1,000	
Debtors		8,396	
Cash in hand		2	
		<u>9,398</u>	
CREDITORS			
Amounts falling due within one year		<u>21,979</u>	
NET CURRENT LIABILITIES			<u>(12,581)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,626)</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>(10,726)</u>
SHAREHOLDERS' FUNDS			<u>(10,626)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on **24 | 07 | 2012** and were signed by



Mr Paul Manfredi - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

for the Period 17 March 2011 to 30 April 2012

1 ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on the going concern basis

Accounting convention

The financial statements have been prepared in accordance with the applicable accounting standards

The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,606
At 30 April 2012	2,606
DEPRECIATION	
Charge for period	651
At 30 April 2012	651
NET BOOK VALUE	
At 30 April 2012	1,955

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 17 March 2011 to 30 April 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	£
Number	Class		
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the period ended 30 April 2012

	£
Mr Paul Manfredi	
Balance outstanding at start of period	-
Amounts advanced	100
Amounts repaid	(3,300)
Balance outstanding at end of period	<u>(3,200)</u>

5 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is deemed to be Mr P Manfredi by virtue of the fact that he owns 100% of the issued share capital of the reporting entity

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
K2 COMMERCIALS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K2 Commercials Limited for the period ended 30 April 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of K2 Commercials Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K2 Commercials Limited and state those matters that we have agreed to state to the director of K2 Commercials Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that K2 Commercials Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of K2 Commercials Limited. You consider that K2 Commercials Limited is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of K2 Commercials Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Warings Business Advisers LLP

Warings Business Advisers LLP
Chartered Accountants
Bedford House
60 Chorley New Road
Bolton
BL1 4DA

Date *24.3.2012*

