

REGISTERED NUMBER: 07567310 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

FOR

K2 COMMERCIALS LIMITED

THURSDAY



A3MIUF4R

A14

11/12/2014

#236

COMPANIES HOUSE



CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

K2' COMMERCIALS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2014

DIRECTOR:

Mr P 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 2014**

	Notes	30.4.14 £	£	30.4.13 £	£
FIXED ASSETS					
Tangible assets	2		1,100		1,466
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		904		6,805	
Cash at bank		-		2,050	
		<u>1,904</u>		<u>9,855</u>	
CREDITORS					
Amounts falling due within one year		<u>72,758</u>		<u>46,293</u>	
NET CURRENT LIABILITIES			<u>(70,854)</u>		<u>(36,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(69,754)</u>		<u>(34,972)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(69,854)</u>		<u>(35,072)</u>
SHAREHOLDERS' FUNDS			<u>(69,754)</u>		<u>(34,972)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

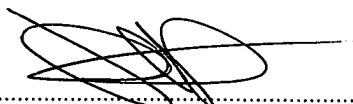
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 3.12.2014 and were signed by:



Mr P Manfredi - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2014

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 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 and services, 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 taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	
and 30 April 2014	2,606
DEPRECIATION	
At 1 May 2013	1,140
Charge for year	366
At 30 April 2014	1,506
NET BOOK VALUE	
At 30 April 2014	1,100
At 30 April 2013	1,466

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.14 £	30.4.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2014 and 30 April 2013:

	30.4.14 £	30.4.13 £
Mr P Manfredi		
Balance outstanding at start of year	(1,100)	(1,100)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(1,100)</u>	<u>(1,100)</u>

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 year ended 30 April 2014 which comprise the Profit and Loss Account, the Balance Sheet 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 year.

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: 5.12.2014

