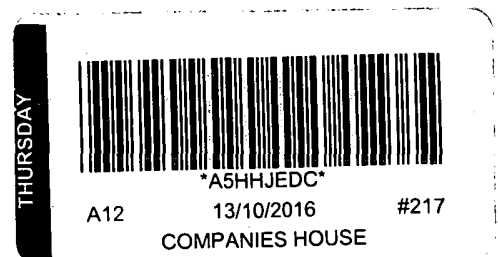


REGISTERED NUMBER: 07567310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

K2 COMMERCIALS LIMITED



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for the Year Ended 30 April 2016

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K2 COMMERCIALS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2016

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:

Lloyds Bank
Hotel Street
Bolton
BL1 1DB

BALANCE SHEET**30 April 2016**

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Tangible assets	3		619		825
CURRENT ASSETS					
Debtors: amounts falling due within one year	4	690		704	
Cash at bank		369		163	
		<u>1,059</u>		<u>867</u>	
CREDITORS					
Amounts falling due within one year	5	<u>83,953</u>		<u>79,615</u>	
NET CURRENT LIABILITIES			<u>(82,894)</u>		<u>(78,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(82,275)</u>		<u>(77,923)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(82,375)</u>		<u>(78,023)</u>
SHAREHOLDERS' FUNDS			<u>(82,275)</u>		<u>(77,923)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

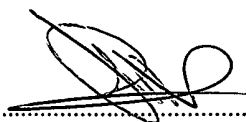
The director acknowledges his responsibilities for:

- 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 07-10-2016 and were signed by:



Mr P Manfredi - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2016

1. STATUTORY INFORMATION

K2 Commercials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Going concern

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. Although the company has net current liabilities these are owed to a related party who will not demand the debt be repaid and are fully supportive of this company.

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

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.

Financial instruments

The following assets and liabilities are classified as financial instruments ; trade debtors, trade creditors and directors' loans. Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration to be paid or received.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2015	
and 30 April 2016	2,606
DEPRECIATION	
At 1 May 2015	1,781
Charge for year	206
At 30 April 2016	1,987
NET BOOK VALUE	
At 30 April 2016	619
At 30 April 2015	825

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2016**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.16	30.4.15
	£	£
Trade debtors	690	690
Other debtors	-	14
	<u>690</u>	<u>704</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.16	30.4.15
	£	£
Trade creditors	918	1,649
Social security and other taxes	3,031	3,331
Other creditors	78,404	72,655
Director's current account	1,100	1,100
Accruals and deferred income	500	880
	<u>83,953</u>	<u>79,615</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2016 and 30 April 2015:

	30.4.16	30.4.15
	£	£
Mr P Manfredi		
Balance outstanding at start of year	(1,100)	(1,100)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,100)</u>	<u>(1,100)</u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date, a total of £78,403 (2015: £72,655) remained due to Giromondo Limited in respect of management charges and other supported loans, disclosed as "Other Creditors". Giromondo Limited is a related party by virtue of common control.

All transactions have been carried out at arm's length and no amounts have been written off during the year.

8. 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.

9. FIRST YEAR ADOPTION

These financial statements for the year ended 30 April 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has not resulted in any changes in accounting policies, transition adjustments or reclassification adjustments.

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 and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2016 which comprise the Income statement, 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: 10.10.16





WARINGS
CHARTERED ACCOUNTANTS

Our Ref: 1G086/NR/GH/JW
Date: 10 October 2016

Registrar of Companies
Companies Registration Office
Crown Way
Maindy
Cardiff
CF14 3UZ

Dear Sir

Giromondo Limited

Please find enclosed a copy of the above company's accounts for the year ended 30 April 2016 for filing.

Please will you acknowledge receipt in the normal manner.

Yours faithfully

Warings

Enc

Bedford House, 60 Chorley New Road, Bolton BL1 4DA

Tel 01204 534031 Fax 01204 396679 Website www.warings.co.uk Email advisers@warings.co.uk

Warings, Chartered Accountants is the business name of Warings Business Advisers LLP.
Warings Business Advisers LLP is a limited liability partnership registered in England and Wales (number OC353797)
whose registered office is Bedford House 60 Chorley New Road Bolton BL1 4DA.
A list of members is available at the registered office. Members of Warings Business Advisers LLP will be referred to as partners.
Registered to carry out audit work and regulated for a range of investment business activities by The Institute of Chartered Accountants in England and Wales.



**INVESTORS
IN PEOPLE**