

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

FOR

KB SALES (LITTLE PAXTON) LIMITED

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FOR THE YEAR ENDED 31 May 2016

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KB SALES (LITTLE PAXTON) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 May 2016

DIRECTOR: K Booth

SECRETARY: Mrs K Booth

REGISTERED OFFICE: 29 Park Drive
Little Paxton
St Neots
Cambridgeshire
PE19 6NS

REGISTERED NUMBER: 08536734 (England and Wales)

ACCOUNTANTS: Neil Beaton & Co
24 Priors Road
Windsor
Berkshire
SL4 4PD

STATEMENT OF FINANCIAL POSITION**31 May 2016**

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	4		25,400		31,600
CURRENT ASSETS					
Stocks		1,152		6,000	
Cash at bank		<u>3,009</u>		<u>6,241</u>	
		4,161		12,241	
CREDITORS					
Amounts falling due within one year	5	<u>7,212</u>		<u>11,584</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,051)</u>		<u>657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,349		32,257
CREDITORS					
Amounts falling due after more than one year	6		<u>9,387</u>		<u>13,719</u>
NET ASSETS			<u>12,962</u>		<u>18,538</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>12,862</u>		<u>18,438</u>
SHAREHOLDERS' FUNDS			<u>12,962</u>		<u>18,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 May 2016

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 15 July 2016 and were signed by:

K Booth - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2016

1. **STATUTORY INFORMATION**

KB Sales (Little Paxton) 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**

Basis of preparing the financial statements

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% on cost

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 statement of financial position date.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2015	
and 31 May 2016	<u>39,170</u>
DEPRECIATION	
At 1 June 2015	7,570
Charge for year	<u>6,200</u>
At 31 May 2016	<u>13,770</u>
NET BOOK VALUE	
At 31 May 2016	<u>25,400</u>
At 31 May 2015	<u>31,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 May 2016

5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.16	31.5.15
		£	£
	Hire purchase contracts	4,332	4,332
	Taxation and social security	766	-
	Other creditors	2,114	7,252
		<u>7,212</u>	<u>11,584</u>
6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.5.16	31.5.15
		£	£
	Hire purchase contracts	<u>9,387</u>	<u>13,719</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.