COMPANY REGISTRATION NUMBER SC062789

KAV PUBLICITY (GLASGOW) LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2012

THURSDAY

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SCT 15/11/2012 #681
COMPANIES HOUSE

ALEXANDER MARSHALL
Chartered Accountants
84 Hamilton Road
Motherwell
ML1 3BY

KAV PUBLICITY (GLASGOW) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

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KAV PUBLICITY (GLASGOW) LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF KAV PUBLICITY (GLASGOW) LTD

YEAR ENDED 31 AUGUST 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Alexander Marshall

ALEXANDER MARSHALL
Chartered Accountants

84 Hamilton Road
Motherwell
ML1 3BY

29 October 2012

KAV PUBLICITY (GLASGOW) LTD

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	2				
Tangible assets			473		1,135
CURRENT ASSETS					
Debtors		71,163		72,267	
Cash at bank and in hand		110,286		80,005	
		181,449		152,272	
CREDITORS: Amounts falling due within one year		38,535		36,323	
NET CURRENT ASSETS			142,914		115,949
TOTAL ASSETS LESS CURRENT LIABILITIES			143,387		117,084
CAPITAL AND RESERVES					
Called-up equity share capital	4		5,000		5,000
Profit and loss account			138,387		112,084
SHAREHOLDERS' FUNDS			143,387		117,084

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 26 October 2012.

S Vallance.

MRS S VALLANCE
Director

Company Registration Number: SC062789

KAV PUBLICITY (GLASGOW) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% pa straight line
Motor Vehicles	-	25% pa straight line
Computer Equipment	-	33.33% pa straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

KAV PUBLICITY (GLASGOW) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Overseas sales are invoiced in sterling and paid in sterling.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

KAV PUBLICITY (GLASGOW) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2011	34,473
Disposals	(125)
At 31 August 2012	34,348
DEPRECIATION	
At 1 September 2011	33,338
Charge for year	620
On disposals	(83)
At 31 August 2012	33,875
NET BOOK VALUE	
At 31 August 2012	473
At 31 August 2011	1,135

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs S Vallance throughout the current and previous year.

Mr A Vallance, husband of the director Mrs S Vallance, provides services as a freelance writer and consultant to the company. During the year the company paid £26,328 (2011: £26,151) to Mr A Vallance in respect of these services.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
5,000 Ordinary shares of £1 each	5,000	5,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
5,000 Ordinary shares of £1 each	5,000	5,000	5,000	5,000