SC273798

Report of the Director and

Unaudited Financial Statements for the Year Ended 31 March 2012

for

K2MAX LTD

WEDNESDAY

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K2MAX LTD

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for the Year Ended 31 March 2012

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K2MAX LTD

Company Information
for the Year Ended 31 March 2012

DIRECTOR:	M J S F Miller
REGISTERED OFFICE:	Tarras House Tarras Forres Moray IV36 2QT
REGISTERED NUMBER:	SC273798 (Scotland)

K2MAX LTD

Report of the Director
for the Year Ended 31 March 2012

The director presents his report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of provision of Consultancy Services.

DIRECTOR
M J S F Miller held office during the whole of the period from 1 April 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



M J S F Miller - Director

12 September 2012

K2MAX LTD

Profit and Loss Account
for the Year Ended 31 March 2012

	Notes	31.3.12 £	31.3.11 £
TURNOVER		174,034	152,427
Administrative expenses		16,921	15,712
OPERATING PROFIT	2	157,113	136,715
Interest receivable and similar income		891	573
		158,004	137,288
Amounts written off investments	3	-	(5,041)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		158,004	142,329
Tax on profit on ordinary activities	4	31,590	25,918
PROFIT FOR THE FINANCIAL YEAR		126,414	116,411

The notes form part of these financial statements

K2MAX LTD

Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	6		16,400		17,000
CURRENT ASSETS					
Debtors	7	36,480		33,022	
Investments	8	49,739		48,924	
Cash at bank		291,815		206,446	
		378,034		288,392	
CREDITORS					
Amounts falling due within one year	9	42,317		29,689	
NET CURRENT ASSETS			335,717		258,703
TOTAL ASSETS LESS CURRENT LIABILITIES			352,117		275,703
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		352,017		275,603
SHAREHOLDERS' FUNDS			352,117		275,703

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 12 September 2012 and were signed by:

M J S F Miller - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of 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.

Computer equipment - 25% on reducing balance

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.12	31.3.11
	£	£
Depreciation - owned assets	5,520	6,237
Director's remuneration and other benefits etc	-	-

3. AMOUNTS WRITTEN OFF INVESTMENTS

	31.3.12	31.3.11
	£	£
Amounts w/o invs	-	(5,041)

4. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.12	31.3.11
	£	£
Current tax:		
UK corporation tax	31,590	25,918
Tax on profit on ordinary activities	31,590	25,918

UK corporation tax has been charged at 20% (2011 - 21%).

5. DIVIDENDS

	31.3.12	31.3.11
	£	£
Ordinary shares of £1 each		
Final	50,000	50,000

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6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2011	24,905
Additions	4,920
At 31 March 2012	29,825
DEPRECIATION	
At 1 April 2011	7,905
Charge for year	5,520
At 31 March 2012	13,425
NET BOOK VALUE	
At 31 March 2012	16,400
At 31 March 2011	17,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12 £	31.3.11 £
Trade debtors	36,480	29,250
Other debtors	-	3,772
	36,480	33,022

8. CURRENT ASSET INVESTMENTS

	31.3.12 £	31.3.11 £
Other	49,739	48,924

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12 £	31.3.11 £
Taxation and social security	40,492	25,918
Other creditors	1,825	3,771
	42,317	29,689

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
100	Ordinary	£1	100	100

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11. RESERVES

	Profit and loss account £
At 1 April 2011	275,603
Profit for the year	126,414
Dividends	(50,000)
At 31 March 2012	352,017

K2MAX LTD

Profit and Loss Account
for the Year Ended 31 March 2012

	31.3.12		31.3.11	
	£	£	£	£
Turnover				
Work done		174,034		152,427
Other income				
Deposit account interest	76		80	
Curr asset inv income	815		493	
		891		573
		174,925		153,000
Expenditure				
Insurance	95		89	
Wages	5,304		4,944	
Telephone	1,505		1,188	
Post and stationery	229		169	
Travelling	206		245	
Mileage	598		824	
Computer consumables	1,113		280	
Repairs and renewals	192		-	
Subscriptions	721		506	
Teambuilding	640		-	
Sundry expenses	164		15	
Accountancy	550		525	
Depreciation of tangible fixed assets	5,520		6,237	
Donations	-		600	
		16,837		15,622
		158,088		137,378
Finance costs				
Bank charges		84		90
		158,004		137,288
Amounts written off investments				
Amounts w/o invs		-		(5,041)
NET PROFIT		158,004		142,329