

Registered Number SC276572

S KENNEDY LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible assets	2	40,000	40,000
Tangible assets	3	23,518	25,191
		<u>63,518</u>	<u>65,191</u>
Current assets			
Stocks		21,080	26,735
Debtors		4,335	14,221
Cash at bank and in hand		15,298	10,331
		<u>40,713</u>	<u>51,287</u>
Creditors: amounts falling due within one year		(14,792)	(29,318)
Net current assets (liabilities)		<u>25,921</u>	<u>21,969</u>
Total assets less current liabilities		<u>89,439</u>	<u>87,160</u>
Creditors: amounts falling due after more than one year		(56,245)	(46,178)
Total net assets (liabilities)		<u>33,194</u>	<u>40,982</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		33,192	40,980
Shareholders' funds		<u>33,194</u>	<u>40,982</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 November 2012

And signed on their behalf by:

Mr S Kennedy, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles - 25% on reducing balance

Equipment, fixtures and fittings - 25% on reducing balance

Plant and machinery - 15% on reducing balance

2 Intangible fixed assets

	£
Cost	
At 1 December 2011	40,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>40,000</u>
Amortisation	
At 1 December 2011	-
Charge for the year	-
On disposals	-
At 30 November 2012	<u>-</u>
Net book values	
At 30 November 2012	<u>40,000</u>
At 30 November 2011	<u>40,000</u>

3 **Tangible fixed assets**

	£
Cost	
At 1 December 2011	56,683
Additions	6,454
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>63,137</u>
Depreciation	
At 1 December 2011	31,492
Charge for the year	8,127
On disposals	-
At 30 November 2012	<u>39,619</u>
Net book values	
At 30 November 2012	<u>23,518</u>
At 30 November 2011	<u>25,191</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	2011
	£	£
2 Ordinary shares of £1 each	2	2

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