REGISTERED NUMBER: SC303913 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 September 2017

for

Kitchen Transformation Services Ltd.

Contents of the Financial Statements
for the Year Ended 30 September 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Kitchen Transformation Services Ltd.

Company Information
for the Year Ended 30 September 2017

DIRECTORS:	A G Thomson I G Warrender
SECRETARY:	I G Warrender
REGISTERED OFFICE:	22 Ness Circle Ellon Aberdeenshire AB41 9BX
REGISTERED NUMBER:	SC303913 (Scotland)
ACCOUNTANTS:	SBP Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**108,205**		108,405
			108,205		108,405
CURRENT ASSETS					
Stocks		**3,850**		9,541	
Debtors	6	**2,473**		13,953	
Cash at bank and in hand		**83,702**		112,410	
		90,025		135,904	
CREDITORS					
Amounts falling due within one year	7	**33,199**		52,571	
NET CURRENT ASSETS			**56,826**		83,333
TOTAL ASSETS LESS CURRENT LIABILITIES			**165,031**		191,738
CREDITORS					
Amounts falling due after more than one year	8		**-**		1,143
NET ASSETS			**165,031**		190,595
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**165,029**		190,593
SHAREHOLDERS' FUNDS			**165,031**		190,595

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 January 2018 and were signed on its behalf by:

A G Thomson - Director

I G Warrender - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Kitchen Transformation Services Ltd. is a private company, limited by shares , registered in Scotland. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Debtors and creditors receivable /payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Transition note
The financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS102 Section 1A small entities. The date of transition is 1 January 2016. The transition has resulted in a small number of changes in accounting policies to those used previously.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016 and 30 September 2017	40,000
AMORTISATION	
At 1 October 2016 and 30 September 2017	40,000
NET BOOK VALUE	
At 30 September 2017	-
At 30 September 2016	-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 October 2016	86,866	15,289	28,545	130,700
Additions	-	-	9,995	9,995
Disposals	-	-	(10,750)	(10,750)
At 30 September 2017	86,866	15,289	27,790	129,945
DEPRECIATION				
At 1 October 2016	-	10,497	11,798	22,295
Charge for year	-	958	5,836	6,794
Eliminated on disposal	-	-	(7,349)	(7,349)
At 30 September 2017	-	11,455	10,285	21,740
NET BOOK VALUE				
At 30 September 2017	86,866	3,834	17,505	108,205
At 30 September 2016	86,866	4,792	16,747	108,405

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

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5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2016 and 30 September 2017	**17,795**
DEPRECIATION	
At 1 October 2016	**4,449**
Charge for year	**3,337**
At 30 September 2017	**7,786**
NET BOOK VALUE	
At 30 September 2017	**10,009**
At 30 September 2016	13,346

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade debtors	**1,454**	12,511
Other debtors	**1,019**	1,442
	2,473	13,953

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	**-**	7,982
Hire purchase contracts	**1,429**	3,429
Trade creditors	**10,568**	13,189
Taxation and social security	**19,589**	26,458
Other creditors	**1,613**	1,513
	33,199	52,571

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.17	30.9.16
	£	£
Hire purchase contracts	**-**	1,143

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