

# K G Technical Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

**K G Technical Services Limited**  
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**K G Technical Services Limited**  
**(Registration number: SC308317)**  
**Abbreviated Balance Sheet at 30 June 2014**

|                                                | Note     | 30 June 2014<br>£       | 30 June 2013<br>£       |
|------------------------------------------------|----------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |          |                         |                         |
| Tangible fixed assets                          |          | 247,052                 | 264,786                 |
| Investments                                    |          | 192,000                 | -                       |
|                                                |          | <u>439,052</u>          | <u>264,786</u>          |
| <b>Current assets</b>                          |          |                         |                         |
| Stocks                                         |          | 494,719                 | 309,716                 |
| Debtors                                        |          | 1,161,212               | 1,772,805               |
| Cash at bank and in hand                       |          | 2,462,136               | 856,231                 |
|                                                |          | 4,118,067               | 2,938,752               |
| Creditors: Amounts falling due within one year |          | (924,062)               | (1,031,089)             |
| Net current assets                             |          | <u>3,194,005</u>        | <u>1,907,663</u>        |
| Total assets less current liabilities          |          | 3,633,057               | 2,172,449               |
| Provisions for liabilities                     |          | (9,410)                 | (12,693)                |
| Net assets                                     |          | <u><u>3,623,647</u></u> | <u><u>2,159,756</u></u> |
| <b>Capital and reserves</b>                    |          |                         |                         |
| Called up share capital                        | <u>3</u> | 100                     | 100                     |
| Profit and loss account                        |          | <u>3,623,547</u>        | <u>2,159,656</u>        |
| Shareholders' funds                            |          | <u><u>3,623,647</u></u> | <u><u>2,159,756</u></u> |

For the year ending 30 June 2014 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 12 January 2015 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

**K G Technical Services Limited**  
**(Registration number: SC308317)**  
**Abbreviated Balance Sheet at 30 June 2014**  
*..... continued*

.....  
B Meldrum  
Director

.....  
Mrs J A Meldrum  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
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**K G Technical Services Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the rights to consideration.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Freehold property     | 2% on cost                          |
| Plant and machinery   | 20% on cost                         |
| Fixtures and fittings | 20% on cost                         |
| Motor vehicles        | 25% on cost                         |
| Computer equipment    | 33% on cost                         |

**Fixed asset investments**

Investments held as fixed assets are stated at cost, together with subsequent capital contributions less any provisions for impairment in value. Investment income is recognised in the financial statements when the company becomes entitled to its share of profits from the fixed asset investment

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value.

**Deferred tax**

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

**Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**K G Technical Services Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2 Fixed assets**

|                       | <b>Tangible assets</b> | <b>Investments</b> | <b>Total</b> |
|-----------------------|------------------------|--------------------|--------------|
|                       | <b>£</b>               | <b>£</b>           | <b>£</b>     |
| <b>Cost</b>           |                        |                    |              |
| At 1 July 2013        | 328,374                | -                  | 328,374      |
| Additions             | 9,110                  | 192,000            | 201,110      |
| At 30 June 2014       | 337,484                | 192,000            | 529,484      |
| <b>Depreciation</b>   |                        |                    |              |
| At 1 July 2013        | 63,588                 | -                  | 63,588       |
| Charge for the year   | 26,844                 | -                  | 26,844       |
| At 30 June 2014       | 90,432                 | -                  | 90,432       |
| <b>Net book value</b> |                        |                    |              |
| At 30 June 2014       | 247,052                | 192,000            | 439,052      |
| At 30 June 2013       | 264,786                | -                  | 264,786      |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | <b>30 June 2014</b> |          | <b>30 June 2013</b> |          |
|----------------------------|---------------------|----------|---------------------|----------|
|                            | <b>No.</b>          | <b>£</b> | <b>No.</b>          | <b>£</b> |
| Ordinary shares of £1 each | 100                 | 100      | 100                 | 100      |

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