

K G Technical Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

K G Technical Services Limited
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K G Technical Services Limited
(Registration number: SC308317)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		280,175	247,052
Investments		192,000	192,000
		<u>472,175</u>	<u>439,052</u>
Current assets			
Stocks		779,281	494,719
Debtors		191,780	1,161,212
Cash at bank and in hand		2,977,691	2,462,136
		3,948,752	4,118,067
Creditors: Amounts falling due within one year		<u>(202,634)</u>	<u>(924,062)</u>
Net current assets		<u>3,746,118</u>	<u>3,194,005</u>
Total assets less current liabilities		4,218,293	3,633,057
Provisions for liabilities		<u>(6,478)</u>	<u>(9,410)</u>
Net assets		<u><u>4,211,815</u></u>	<u><u>3,623,647</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>4,211,715</u>	<u>3,623,547</u>
Shareholders' funds		<u><u>4,211,815</u></u>	<u><u>3,623,647</u></u>

For the year ending 30 June 2015 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 29 March 2016 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 2015
..... continued

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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 2015
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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:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% on cost
Office 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 2015

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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

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2014	337,484	192,000	529,484
Additions	<u>57,932</u>	<u>-</u>	<u>57,932</u>
At 30 June 2015	<u>395,416</u>	<u>192,000</u>	<u>587,416</u>
Depreciation			
At 1 July 2014	90,432	-	90,432
Charge for the year	<u>24,809</u>	<u>-</u>	<u>24,809</u>
At 30 June 2015	<u>115,241</u>	<u>-</u>	<u>115,241</u>
Net book value			
At 30 June 2015	<u><u>280,175</u></u>	<u><u>192,000</u></u>	<u><u>472,175</u></u>
At 30 June 2014	<u><u>247,052</u></u>	<u><u>192,000</u></u>	<u><u>439,052</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

4 Control

The company is controlled by K G Holdings Limited . The ultimate controlling party is not known.

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