

K G Technical Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

K G Technical Services Limited
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K G Technical Services Limited
(Registration number: SC308317)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		289,611	280,175
Investments		192,000	192,000
		<u>481,611</u>	<u>472,175</u>
Current assets			
Stocks		442,886	779,281
Debtors		41,473	191,780
Cash at bank and in hand		1,008,606	2,977,691
		1,492,965	3,948,752
Creditors: Amounts falling due within one year		(34,359)	(202,634)
Net current assets		<u>1,458,606</u>	<u>3,746,118</u>
Total assets less current liabilities		1,940,217	4,218,293
Provisions for liabilities		(8,557)	(6,478)
Net assets		<u>1,931,660</u>	<u>4,211,815</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>1,931,560</u>	<u>4,211,715</u>
Shareholders' funds		<u>1,931,660</u>	<u>4,211,815</u>

For the year ending 30 June 2016 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 24 January 2017 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 2016
..... 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 2016
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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 January 2015).

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 2016

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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 2015	395,416	192,000	587,416
Additions	37,042	-	37,042
At 30 June 2016	432,458	192,000	624,458
Depreciation			
At 1 July 2015	115,241	-	115,241
Charge for the year	27,606	-	27,606
At 30 June 2016	142,847	-	142,847
Net book value			
At 30 June 2016	289,611	192,000	481,611
At 30 June 2015	280,175	192,000	472,175

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Control

The company is controlled by K G Technical Services (Holdings) Limited. The ultimate controlling party is K Meldrum and G Meldrum.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.