Registered Number SC326201

K G Enterprises (Fife) Ltd

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
The Wynd
19 Kirk Wynd
Kirkcaldy
Fife
KY1 1EH

Reporting Accountants:
Curle & Co
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

Bankers:
The Royal Bank of Scotland
Glenrothes Branch
3 Falkland Gate
Kingdom Centre
Glenrothes
KY7 5NS

K G Enterprises (Fife) Ltd **Registered Number SC326201**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		9,554		10,289
Tangible	3		6,354		4,802
			15,908		15,091
Current assets					
Stocks		1,925		5,644	
Cash at bank and in hand		9,768		707	
Total current assets		11,693		6,351	
Creditors: amounts falling due within one year		(29,900)		(19,785)	
Net current assets (liabilities)			(18,207)		(13,434)
Total assets less current liabilities			(2,299)		1,657
Total net assets (liabilities)			(2,299)		1,657
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(2,301)		1,655
Shareholders funds			(2,299)		1,657

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 February 2012

And signed on their behalf by:
Ms K K Johnston, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 **Accounting policies**

Accounting convention

The financial statements 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of fifteen years.

Stocks

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

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 July 2010	11,024
At 30 June 2011	11,024
Amortisation	
At 01 July 2010	735
Charge for year	735
At 30 June 2011	1,470
Net Book Value	
At 30 June 2011	9,554
At 30 June 2010	10,289

3 **Tangible fixed assets**

	Total
Cost	**£**

At 01 July 2010		7,820
Additions		3,000
At 30 June 2011		10,820
Depreciation		
At 01 July 2010		3,018
Charge for year		1,448
At 30 June 2011		4,466
Net Book Value		
At 30 June 2011		6,354
At 30 June 2010		4,802

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2