REGISTERED NUMBER: SC326201 (Scotland)

# ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED 30 JUNE 2012

## FOR

## K G ENTERPRISES (FIFE) LTD

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**for the Year Ended 30 June 2012**


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**K G ENTERPRISES (FIFE) LTD**

**COMPANY INFORMATION**
**for the Year Ended 30 June 2012**

| | |
|---|---|
| **DIRECTOR:** | Ms K K Johnston |
| **REGISTERED OFFICE:** | The Wynd<br>19 Kirk Wynd<br>Kirkcaldy<br>Fife<br>KY1 1EH |
| **REGISTERED NUMBER:** | SC326201 (Scotland) |
| **ACCOUNTANTS:** | Curle & Co<br>Chartered Accountants<br>22 Backbrae Street<br>Kilsyth<br>G65 0NH |
| **BANKERS:** | The Royal Bank of Scotland<br>Glenrothes Branch<br>3 Falkland Gate<br>Kingdom Centre<br>Glenrothes<br>KY7 5NS |

## ABBREVIATED BALANCE SHEET
**30 June 2012**

| | Notes | 30.6.12 £ | £ | 30.6.11 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | **8,819** | | 9,554 |
| Tangible assets | 3 | | **3,361** | | 6,354 |
| | | | **12,180** | | 15,908 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **3,510** | | 1,925 | |
| Debtors | | **5,620** | | - | |
| Cash at bank and in hand | | **2,074** | | 9,768 | |
| | | **11,204** | | 11,693 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **23,300** | | 29,900 | |
| **NET CURRENT LIABILITIES** | | | **(12,096)** | | (18,207) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **84** | | (2,299) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | **2** | | 2 |
| Profit and loss account | | | **82** | | (2,301) |
| **SHAREHOLDERS' FUNDS** | | | **84** | | (2,299) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes form part of these abbreviated accounts



continued...

**ABBREVIATED BALANCE SHEET - continued**
**30 June 2012**

The financial statements were approved by the director on 29 November 2012 and were signed by:

Ms K K Johnston - Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS
## for the Year Ended 30 June 2012

### 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.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

**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.

### 2. INTANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 July 2011 and 30 June 2012 | **11,024** |
| **AMORTISATION** | |
| At 1 July 2011 | **1,470** |
| Amortisation for year | **735** |
| At 30 June 2012 | **2,205** |
| **NET BOOK VALUE** | |
| At 30 June 2012 | **8,819** |
| At 30 June 2011 | 9,554 |



continued...

3. **TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 July 2011 | **10,820** |
| Disposals | **(3,000)** |
| At 30 June 2012 | **7,820** |
| **DEPRECIATION** | |
| At 1 July 2011 | **4,466** |
| Charge for year | **593** |
| Eliminated on disposal | **(600)** |
| At 30 June 2012 | **4,459** |
| **NET BOOK VALUE** | |
| At 30 June 2012 | **3,361** |
| At 30 June 2011 | 6,354 |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **30.6.12** **£** | 30.6.11 £ |
|---|---|---|---|---|
| 2 | Ordinary | £1.00 | **2** | 2 |

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF K G ENTERPRISES (FIFE) LTD

**The following reproduces the text of the report prepared for the director in respect of the company's annual** unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K G Enterprises (Fife) Ltd for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of K G Enterprises (Fife) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K G Enterprises (Fife) Ltd and state those matters that we have agreed to state to the director of K G Enterprises (Fife) Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that K G Enterprises (Fife) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of K G Enterprises (Fife) Ltd. You consider that K G Enterprises (Fife) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of K G Enterprises (Fife) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

Date: .....

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.