

Unaudited Financial Statements for the Year Ended 31 March 2016

for

KREA Engineering Limited

Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: S E Dows

SECRETARY: K E Dows

REGISTERED OFFICE: R & A House
Blackburn Business Park
Woodburn Road
Blackburn
Aberdeen
AB21 0PS

REGISTERED NUMBER: SC341007 (Scotland)

ACCOUNTANTS: Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		<u>222</u>		<u>546</u>
			222		546
CURRENT ASSETS					
Debtors	3	37,217		39,307	
Cash at bank		<u>109,300</u>		<u>128,244</u>	
		146,517		167,551	
CREDITORS					
Amounts falling due within one year	4	<u>41,374</u>		<u>73,882</u>	
NET CURRENT ASSETS			<u>105,143</u>		<u>93,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>105,365</u>		<u>94,215</u>
CAPITAL AND RESERVES					
Called up share capital	5		501		501
Profit and loss account	6		<u>104,864</u>		<u>93,714</u>
SHAREHOLDERS' FUNDS			<u>105,365</u>		<u>94,215</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 October 2016 and were signed by:

S E Dows - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 40% on reducing balance and 33% on cost

2. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2015 and 31 March 2016	<u>368</u>	<u>1,675</u>	<u>2,043</u>
DEPRECIATION			
At 1 April 2015	368	1,129	1,497
Charge for year	<u>-</u>	<u>324</u>	<u>324</u>
At 31 March 2016	<u>368</u>	<u>1,453</u>	<u>1,821</u>
NET BOOK VALUE			
At 31 March 2016	<u>-</u>	<u>222</u>	<u>222</u>
At 31 March 2015	<u>-</u>	<u>546</u>	<u>546</u>

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16 £	31.3.15 £
Trade debtors	28,993	37,196
Prepayments and accrued income	<u>8,224</u>	<u>2,111</u>
	<u>37,217</u>	<u>39,307</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16 £	31.3.15 £
Tax	27,271	59,077
Social security and other taxes	961	461
VAT	7,234	9,009
Directors' current accounts	<u>5,908</u>	<u>5,335</u>
	<u>41,374</u>	<u>73,882</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.16 £ <u>501</u>	31.3.15 £ <u>501</u>
501	Ordinary			

6. RESERVES

	Profit and loss account £
At 1 April 2015	93,714
Profit for the year	108,605
Dividends	<u>(97,455)</u>
At 31 March 2016	<u>104,864</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
S E Dows		
Balance outstanding at start of year	(5,227)	(2,991)
Amounts advanced	13,145	13,145
Amounts repaid	(12,804)	(15,381)
Balance outstanding at end of year	<u>(4,886)</u>	<u>(5,227)</u>

8. RELATED PARTY DISCLOSURES

During the year Stephen Dows received £210 and paid £1054 leaving a balance due from the company of £2,888 (2012: £2,044)

9. ULTIMATE CONTROLLING PARTY

The controlling party is S E Dows.

The ultimate controlling party is Stephen Dows by virtue of owning 251 shares of the total 501 shares in the company.

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.