

Company Registration No. SC344021 (Scotland)

Kingdom Timber Engineering Limited

Abbreviated accounts

For the year ended 31 March 2012

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Kingdom Timber Engineering Limited

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Kingdom Timber Engineering Limited

Abbreviated balance sheet As at 31 March 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	127,700		137,035	
Current assets					
Stocks		155,953		124,815	
Debtors		567,521		548,028	
Cash at bank and in hand		100,026		113,452	
		<u>823,500</u>		<u>786,295</u>	
Creditors: amounts falling due within one year	3	<u>(809,345)</u>		<u>(827,503)</u>	
Net current assets/(liabilities)		<u>14,155</u>		<u>(41,208)</u>	
Total assets less current liabilities		<u>141,855</u>		<u>95,827</u>	
Creditors: amounts falling due after more than one year		<u>(13,358)</u>		<u>(32,136)</u>	
Net assets/(liabilities)		<u><u>128,497</u></u>		<u><u>63,691</u></u>	
Capital and reserves					
Called up share capital	4	166,667		166,667	
Share premium account		33,333		33,333	
Profit and loss account		<u>(71,503)</u>		<u>(136,309)</u>	
Shareholders' funds		<u><u>128,497</u></u>		<u><u>63,691</u></u>	

Kingdom Timber Engineering Limited

Abbreviated balance sheet (continued) As at 31 March 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 28/8/12



G Watson
Director

Company Registration No. SC344021

Kingdom Timber Engineering Limited

Notes to the abbreviated accounts For the year ended 31 March 2012

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	12.5% - 33.3% straight line
Fixtures and fittings	33.3% straight line
Office equipment	33.3% straight line
Motor vehicles	33.3% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Kingdom Timber Engineering Limited

Notes to the abbreviated accounts (continued) For the year ended 31 March 2012

1 Accounting policies (continued)

1.8 Taxation

The tax expense represents the sum of the corporation tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	201,606
Additions	30,045
Disposals	(10,487)
	221,164
At 31 March 2012	
Depreciation	
At 1 April 2011	64,571
On disposals	(6,700)
Charge for the year	35,593
	93,464
At 31 March 2012	
Net book value	
At 31 March 2012	127,700
At 31 March 2011	137,035

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £30,275 (2011 - £51,271).

	2012 £	2011 £
4 Share capital		
Allotted, called up and fully paid		
166,667 Ordinary shares of £1 each	166,667	166,667