Registered number
SC371349

KINNING PARK AUTO LIMITED

Filleted Accounts

31 January 2017

KINNING PARK AUTO LIMITED

Registered number: SC371349

Balance Sheet

as at 31 January 2017

	Notes	2017		2016	
		£		£	
Fixed assets					
Intangible assets	2		**30,000**		30,000
Tangible assets	3		**22,979**		25,532
			52,979		55,532
Current assets					
Stocks		**995**		1,500	
Debtors	4	**2,183**		2,163	
Cash at bank and in hand		**7,614**		5,887	
		10,792		9,550	
Creditors: amounts falling due within one year	5	**(57,787)**		(41,809)	
Net current assets / (liabilities)			**(46,995)**		(32,259)
Total assets less current liabilities			**5,984**		23,273
Creditors: amounts falling due after more than one year	6		**(45,419)**		(45,419)
Net assets / (liabilities)			**(39,435)**		(22,146)
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**(39,535)**		(22,246)
Shareholders' funds			**(39,435)**		(22,146)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mohammed Ramzan Moughal

Director

Approved by the board on 3 September 2017

KINNING PARK AUTO LIMITED

Notes to the Accounts

for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. From the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	10% reducing bases

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 February 2016	30,000
At 31 January 2017	**30,000**
Amortisation	
At 31 January 2017	-
Net book value	
At 31 January 2017	**30,000**

At 31 January 2016	30,000

3 Tangible fixed assets

	Fixture and fittings
	£
Cost	
At 1 February 2016	**47,245**
At 31 January 2017	**47,245**
Depreciation	
At 1 February 2016	**21,713**
Charge for the year	**2,553**
At 31 January 2017	**24,266**
Net book value	
At 31 January 2017	**22,979**
At 31 January 2016	**25,532**

4 Debtors

	2017	2016
	£	£
Trade debtors	**1,183**	2,163
Other debtors	**1,000**	-
	2,183	2,163

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**13,501**	1,312
Other creditors	**44,286**	40,497
	57,787	41,809

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Directors' Loan Account	**45,419**	45,419

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.