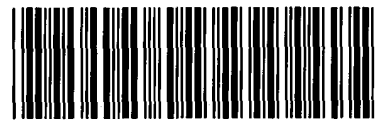


KINGSWELLS DEVELOPMENT COMPANY LIMITED

No. SC429511

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

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KINGSWELLS DEVELOPMENT COMPANY LIMITED

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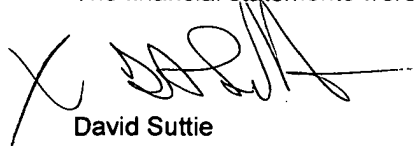
KINGSWELLS DEVELOPMENT COMPANY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016**

	Notes	£	2016 £	£	2015 £
Current assets					
Stocks		238,746		238,674	
Debtors		5,669		6,255	
Cash at bank and in hand		4,524		3,491	
		<u>248,939</u>		<u>248,420</u>	
Creditors: amounts falling due within one year		<u>(261,223)</u>		<u>(258,417)</u>	
Net liabilities			<u>(12,284)</u>		<u>(9,997)</u>
Capital and reserves					
Called up share capital	2		4		4
Profit and loss account			<u>(12,288)</u>		<u>(10,001)</u>
Equity shareholders' funds			<u>(12,284)</u>		<u>(9,997)</u>

The directors confirm that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476(1) of that Act. The directors acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 and to prepare 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 loss for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

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

The financial statements were approved by the directors on 27 March 2017


David Suttie
Director

KINGSWELLS DEVELOPMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Stock and work in progress

Stocks represent the cost of properties acquired for conversion and subsequent resale, and the cost of conversion.

The company capitalises directly attributable interest on all work in progress in the course of the construction. The rates used for capitalisation purposes in the period are the rates attributable to the borrowings specific to the work in progress. As at 31 August 2016, stocks includes capitalised interest costs of £40 (2015 - £40).

1.3 Basis of accounting

The financial statements have been prepared on the going concern basis which assumes that the company will continue to trade. This assumption is based upon assurances received from the directors that it is their intention to provide such assistance as is required to enable the company to meet its financial commitments. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

2 Share capital

	2016	2015
	£	£
Allotted, called up and unpaid		
4 Ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>