

COMPANY REGISTRATION NUMBER 998717

KIRBY DEVON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
28 FEBRUARY 2011



MORRIS GREGORY
Chartered Accountants
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KIRBY DEVON LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2011

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KIRBY DEVON LIMITED
ABBREVIATED BALANCE SHEET
28 FEBRUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>149,641</u>	<u>151,654</u>
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors		25,551	23,400
Cash at bank and in hand		<u>101</u>	<u>84</u>
		30,652	28,484
CREDITORS: Amounts falling due within one year		<u>(109,849)</u>	<u>(106,123)</u>
NET CURRENT LIABILITIES		<u>(79,197)</u>	<u>(77,639)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,444</u>	<u>74,015</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	900	900
Profit and loss account		<u>69,544</u>	<u>73,115</u>
SHAREHOLDERS' FUNDS		<u>70,444</u>	<u>74,015</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14 November 2011, and are signed on their behalf by



DR J KIRBY
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

KIRBY DEVON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Land and buildings held for investment purposes are not depreciated

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance basis
Fixtures & Fittings	- 25% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

KIRBY DEVON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2010 and 28 February 2011	<u>251,616</u>
DEPRECIATION	
At 1 March 2010	99,962
Charge for year	<u>2,013</u>
At 28 February 2011	<u>101,975</u>
NET BOOK VALUE	
At 28 February 2011	<u>149,641</u>
At 28 February 2010	<u>151,654</u>

KIRBY DEVON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>