

**KIRBY DEVON LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**28 FEBRUARY 2013**



**MORRIS GREGORY**  
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**KIRBY DEVON LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2013**

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**KIRBY DEVON LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>150,048</u>	<u>152,197</u>
<b>CURRENT ASSETS</b>			
Stocks		5,000	5,000
Debtors		19,240	27,430
Cash at bank and in hand		<u>144</u>	<u>95</u>
		<u>24,384</u>	<u>32,525</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>97,590</u>	<u>137,848</u>
<b>NET CURRENT LIABILITIES</b>		<u>(73,206)</u>	<u>(105,323)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>76,842</u></u>	<u><u>46,874</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	900	900
Profit and loss account		<u>75,942</u>	<u>45,974</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>76,842</u></u>	<u><u>46,874</u></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

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts

# KIRBY DEVON LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2013

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These abbreviated accounts were approved by the directors and authorised for issue on 7 October 2013, and are signed on their behalf by



DR J KIRBY  
Director

Company Registration Number 998717

The notes on pages 3 to 5 form part of these abbreviated accounts

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**KIRBY DEVON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2013**

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**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 2013**

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**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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 March 2012 and 28 February 2013	<u>257,041</u>
<b>DEPRECIATION</b>	
At 1 March 2012	104,844
Charge for year	2,149
At 28 February 2013	<u>106,993</u>
<b>NET BOOK VALUE</b>	
At 28 February 2013	<u>150,048</u>
At 29 February 2012	<u>152,197</u>

**KIRBY DEVON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2013**

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**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	<u>52,641</u>	<u>49,840</u>

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of Dr J Kirby throughout the current and previous year Dr Kirby is the managing director and majority shareholder

During the year the company bought services from Kirby Devon Inc amounting to £4,147 (2012 £3,263) Kirby Devon Inc is a company of which Dr J Kirby is a director and majority shareholder

**5. SHARE CAPITAL**

**Authorised share capital:**

	2013	2012
	£	£
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>

**Allotted, called up and fully paid:**

	2013		2012	
	No	£	No	£
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>