

COMPANY REGISTRATION NUMBER 998717

KIRBY DEVON LIMITED
ABBREVIATED ACCOUNTS
28 FEBRUARY 2010

MORRIS GREGORY
Chartered Accountants
County End Business Centre
Jackson Street
Springhead
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TUESDAY



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23/11/2010
COMPANIES HOUSE

KIRBY DEVON LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

KIRBY DEVON LIMITED
ABBREVIATED BALANCE SHEET
28 FEBRUARY 2010

	Note	2010	2009
	2	£	£
FIXED ASSETS			
Tangible assets		151,654	151,638
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors		23,400	77,246
Cash at bank and in hand		84	120
		<u>28,484</u>	<u>82,366</u>
CREDITORS: Amounts falling due within one year		<u>(106,123)</u>	<u>(131,929)</u>
NET CURRENT LIABILITIES		<u>(77,639)</u>	<u>(49,563)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,015</u>	<u>102,075</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	900	900
Profit and loss account		73,115	101,175
SHAREHOLDERS' FUNDS		<u>74,015</u>	<u>102,075</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 sections 394 and 395, 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 16 November 2010, 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 2010

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 2010

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 2009	250,916
Additions	2,700
Disposals	<u>(2,000)</u>
At 28 February 2010	<u>251,616</u>
DEPRECIATION	
At 1 March 2009	99,278
Charge for year	2,684
On disposals	<u>(2,000)</u>
At 28 February 2010	<u>99,962</u>
NET BOOK VALUE	
At 28 February 2010	<u>151,654</u>
At 28 February 2009	<u>151,638</u>

KIRBY DEVON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2010

3. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>

Allotted, called up and fully paid:

	2010	£	2009	£
	No		No	
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>