

Registered Number 00998717

Kirby Devon Limited

Abbreviated Accounts

28 February 2015

Kirby Devon Limited

Registered Number 00998717

Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		147,708	149,077
		<u>147,708</u>	<u>149,077</u>
Current assets			
Stocks		5,000	5,000
Debtors		13,160	15,902
Cash at bank and in hand		254	218
Total current assets		<u>18,414</u>	<u>21,120</u>
Creditors: amounts falling due within one year		(78,061)	(78,326)
Net current assets (liabilities)		(59,647)	(57,206)
Total assets less current liabilities		<u>88,061</u>	<u>91,871</u>
Total net assets (liabilities)		<u>88,061</u>	<u>91,871</u>
Capital and reserves			
Called up share capital	4	900	900
Profit and loss account		87,161	90,971

Shareholders funds

88,061

91,871

- a. For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 November 2015

And signed on their behalf by:

Dr J. Kirby, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2015

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.

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.

Fixed Assets

All fixed assets are initially recorded at cost. Land and buildings held for investment purposes are not depreciated.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing balance basis
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Fixtures & Fittings 25% Reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2014	257,897	257,897
At 28 February 2015	<u>257,897</u>	<u>257,897</u>
Depreciation		
At 01 March 2014	108,820	108,820
Charge for year	<u>1,369</u>	<u>1,369</u>
At 28 February 2015	<u>110,189</u>	<u>110,189</u>
Net Book Value		
At 28 February 2015	147,708	147,708
At 28 February 2014	<u>149,077</u>	<u>149,077</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2015	2014
	£	£
Authorised share capital:		
900 Ordinary of £1 each	900	900
Allotted, called up and fully paid:		
900 Ordinary of £1 each	900	900