

REGISTERED NUMBER: 01223823 (England and Wales)

Keystall Ltd

Financial Statements For The Year Ended 30 April 2017

The Long Partnership
3-5 Mayfield
High Street
Dingwall
IV15 9ST

**Contents of the Financial Statements
For The Year Ended 30 April 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Keystall Ltd

**Company Information
For The Year Ended 30 April 2017**

DIRECTORS:

J A D Reddie
S C Reddie
S A Reddie

REGISTERED OFFICE:

43 Myrtle Close
Erith
Kent

REGISTERED NUMBER:

01223823 (England and Wales)

ACCOUNTANTS:

The Long Partnership
3-5 Mayfield
High Street
Dingwall
IV15 9ST

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		115,159		117,627
CURRENT ASSETS					
Stocks		1,350		1,700	
Debtors	5	103,961		86,338	
Cash at bank		<u>963</u>		<u>1,353</u>	
		106,274		89,391	
CREDITORS					
Amounts falling due within one year	6	<u>150,162</u>		<u>146,609</u>	
NET CURRENT LIABILITIES			<u>(43,888)</u>		<u>(57,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,271</u>		<u>60,409</u>
CAPITAL AND RESERVES					
Called up share capital	8		30,051		30,051
Other reserves	9		16,837		16,837
Retained earnings	9		<u>24,383</u>		<u>13,521</u>
SHAREHOLDERS' FUNDS			<u>71,271</u>		<u>60,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Keystall Ltd (Registered number: 01223823)

Balance Sheet - continued
30 April 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 January 2018 and were signed on its behalf by:

J A D Reddie - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Keystall Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover, which excludes value added tax and trade discounts, represents invoiced sales of goods and services supplied during the year. Work carried out but not completed or invoiced at the year end has been brought into sales for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The Directors have determined that any depreciation on freehold property spread over the useful economic life would be immaterial and therefore is not charged within the accounts. In line with FRS 11, the Directors review the 'value in use' of the property on an annual basis and determine whether the asset is impaired. There are no indications of impairment.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures and fittings £
COST			
At 1 May 2016	97,209	29,699	336,672
Additions	-	594	200
At 30 April 2017	<u>97,209</u>	<u>30,293</u>	<u>336,872</u>
DEPRECIATION			
At 1 May 2016	-	28,475	319,246
Charge for year	-	331	2,629
At 30 April 2017	<u>-</u>	<u>28,806</u>	<u>321,875</u>
NET BOOK VALUE			
At 30 April 2017	<u>97,209</u>	<u>1,487</u>	<u>14,997</u>
At 30 April 2016	<u>97,209</u>	<u>1,224</u>	<u>17,426</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	43,622	858	508,060
Additions	-	89	883
At 30 April 2017	<u>43,622</u>	<u>947</u>	<u>508,943</u>
DEPRECIATION			
At 1 May 2016	42,489	223	390,433
Charge for year	283	108	3,351
At 30 April 2017	<u>42,772</u>	<u>331</u>	<u>393,784</u>
NET BOOK VALUE			
At 30 April 2017	<u>850</u>	<u>616</u>	<u>115,159</u>
At 30 April 2016	<u>1,133</u>	<u>635</u>	<u>117,627</u>

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade debtors	1,362	1,881
Amounts owed by participating interests	102,383	84,457
Directors' current accounts	216	-
	<u>103,961</u>	<u>86,338</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	86,169	73,947
Trade creditors	95	278
Tax	2,953	2,372
Social security and other taxes	1,249	1,249
VAT	2	338
Sundry creditors	461	498
Directors' current accounts	57,933	66,002
Accrued expenses	1,300	1,925
	<u>150,162</u>	<u>146,609</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Bank loans	<u>86,169</u>	<u>73,947</u>

The bank holds security over the property.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.4.17	30.4.16
Number:	Class:	Nominal value:	£	£
50,000	Ordinary	£1	<u>30,051</u>	<u>30,051</u>

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

9. RESERVES

	Retained earnings £	Other reserves £	Totals £
At 1 May 2016	13,521	16,837	30,358
Profit for the year	<u>10,862</u>		<u>10,862</u>
At 30 April 2017	<u>24,383</u>	<u>16,837</u>	<u>41,220</u>

10. RELATED PARTY DISCLOSURES

The company has made advances to Keystall Properties Ltd, a company under the control of S C Reddie. The directors of this company are also directors of Keystall Properties Ltd. The balance outstanding at the balance sheet date was £102,283 (2016 - £84,457).

11. ULTIMATE CONTROLLING PARTY

The controlling party is J A D Reddie.

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 1072 of the Companies Act 2006.