

Company Registration No. 01473296 (England and Wales)

KINLOCH ENGINEERING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015



KINLOCH ENGINEERING LIMITED

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KINLOCH ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		5,872		4,154
Current assets					
Stocks		14,000		14,000	
Debtors		10,930		30,359	
Cash at bank and in hand		5		5	
		24,935		44,364	
Creditors: amounts falling due within one year	3	(114,054)		(113,882)	
Net current liabilities			(89,119)		(69,518)
Total assets less current liabilities			(83,247)		(65,364)
Creditors: amounts falling due after more than one year			(112,767)		(120,781)
			(196,014)		(186,145)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(196,114)		(186,245)
Shareholders' funds			(196,014)		(186,145)

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 July 2016


I K Darley
Director

Company Registration No. 01473296

KINLOCH ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

In view of their relationship with the company's bankers, the directors consider it reasonable to rely on the continuation of the overdraft facility.

As the directors believe that adequate bank facilities will continue to be available, they consider that it is appropriate for the financial statements to be prepared on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	50% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

KINLOCH ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2014	37,477
Additions	4,798
	<u> </u>
At 31 October 2015	42,275
	<u> </u>
Depreciation	
At 1 November 2014	33,323
Charge for the year	3,080
	<u> </u>
At 31 October 2015	36,403
	<u> </u>
Net book value	
At 31 October 2015	5,872
	<u> </u>
At 31 October 2014	4,154
	<u> </u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £25,458 (2014 - £8,401).

4 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>