

REGISTRAR COPY

CORBY KAWASAKI CENTRE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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27/09/2018

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COMPANIES HOUSE

CORBY KAWASAKI CENTRE LIMITED
REGISTERED NUMBER:01485747

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	23,413	23,124
Current assets			
Stocks	5	354,607	385,145
Debtors	6	29,499	20,186
Cash at bank and in hand	7	1,631,517	1,536,972
		<u>2,015,623</u>	<u>1,942,303</u>
Creditors: amounts falling due within one year	8	(48,952)	(35,070)
Net current assets		<u>1,966,671</u>	<u>1,907,233</u>
Total assets less current liabilities		<u>1,990,084</u>	<u>1,930,357</u>
Provisions for liabilities			
Deferred taxation	10	(3,240)	(4,162)
		<u>(3,240)</u>	<u>(4,162)</u>
Net assets		<u><u>1,986,844</u></u>	<u><u>1,926,195</u></u>
Capital and reserves			
Called up share capital		500	500
Capital redemption reserve		500	500
Profit and loss account		1,985,844	1,925,195
		<u><u>1,986,844</u></u>	<u><u>1,926,195</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

17/9/18

B L Pack
Director



The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

Corby Kawasaki Centre Limited is a company domiciled in England, registered number 01485747, registered office and place of business is Courier Road, Phoenix Parkway, Corby, NN17 5BA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 20% reducing balance
Computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2016 - 7).

CORBY KAWASAKI CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2017	55,075	2,500	73,834	125,476	256,885
Additions	2,583	-	-	3,345	5,928
At 31 December 2017	57,658	2,500	73,834	128,821	262,813
Depreciation					
At 1 January 2017	52,596	625	61,261	119,279	233,761
Charge for the year on owned assets	498	625	2,514	2,002	5,639
At 31 December 2017	53,094	1,250	63,775	121,281	239,400
Net book value					
At 31 December 2017	4,564	1,250	10,059	7,540	23,413
At 31 December 2016	2,479	1,875	12,573	6,197	23,124

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	354,607	385,145
	354,607	385,145

6. Debtors

	2017 £	2016 £
Trade debtors	20,010	4,039
Other debtors	9,489	16,147
	29,499	20,186

CORBY KAWASAKI CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	1,631,517	1,536,972
	<u>1,631,517</u>	<u>1,536,972</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,881	3,991
Corporation tax	15,357	19,872
Other taxation and social security	6,786	-
Other creditors	5,073	1,173
Accruals and deferred income	16,855	10,034
	<u>48,952</u>	<u>35,070</u>

9. Financial instruments

All debtors and creditors are basic financial instruments and are held at amortised cost.

10. Deferred taxation

	2017 £
At beginning of year	(4,162)
Charged to the profit or loss	922
At end of year	<u>(3,240)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(3,240)	(4,162)
	<u>(3,240)</u>	<u>(4,162)</u>

CORBY KAWASAKI CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. Controlling party and related party transactions

The controlling related party of this company is Mr B L Pack by virtue of his directorship of the company and ownership of all allotted share capital.