

COMPANY REGISTRATION NUMBER 02321244

A. & J. KEITH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st MARCH 2015

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COMPANIES HOUSE

A. & J. KEITH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2015

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A. & J. KEITH LIMITED
COMPANY REGISTRATION NUMBER: 02321244
ABBREVIATED BALANCE SHEET

31st MARCH 2015

		2015	2014
	Note	£	£
FIXED ASSETS	2		
Tangible assets		785,931	235,558
CURRENT ASSETS			
Stocks		80,384	67,832
Debtors		1,059,299	1,290,215
Cash at bank and in hand		673,987	266,419
		<u>1,813,670</u>	<u>1,624,466</u>
CREDITORS: Amounts falling due within one year	3	<u>570,137</u>	<u>845,207</u>
NET CURRENT ASSETS		<u>1,243,533</u>	<u>779,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,029,464</u>	<u>1,014,817</u>
CREDITORS: Amounts falling due after more than one year	4	568,428	116,840
PROVISIONS FOR LIABILITIES		<u>110,753</u>	<u>15,432</u>
		<u>1,350,283</u>	<u>882,545</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	250	250
Profit and loss account		1,350,033	882,295
SHAREHOLDERS' FUNDS		<u>1,350,283</u>	<u>882,545</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

A. & J. KEITH LIMITED
COMPANY REGISTRATION NUMBER: 02321244
ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2015

The director is 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 director acknowledges his responsibility 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 section 393, 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 and signed by the director and authorised for issue on
...13/03/2015.



J McIver
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

A. & J. KEITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 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

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Freehold Property	- 2% Straight line
Plant & Machinery	- 15% Reducing balance
Motor Vehicles	- 25% Reducing balance
Equipment	- 15% Reducing balance
Solar Panels	- 5% Straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

A. & J. KEITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2014	276,674
Additions	589,453
Disposals	<u>(5,264)</u>
At 31st March 2015	<u>860,863</u>
DEPRECIATION	
At 1st April 2014	41,116
Charge for year	37,110
On disposals	<u>(3,294)</u>
At 31st March 2015	<u>74,932</u>
NET BOOK VALUE	
At 31st March 2015	<u>785,931</u>
At 31st March 2014	<u>235,558</u>

A. & J. KEITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2015

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>31,535</u>	<u>32,422</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>568,428</u>	<u>116,840</u>

5. TRANSACTIONS WITH THE DIRECTOR

During the year an interest free loan facility, repayable on demand, was made available to the director as follows:

	2015
	£
J McIver	
Total drawn during the year	<u>3,412</u>
Total repaid during the year	<u>961</u>

During the year the director received dividends totalling £221,500 (2014: £28,300). At the year end the balance on the directors current account, included in other creditors was £1,519 (2014: £3,970).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>