



Grant Thornton

# Abbreviated unaudited accounts

Anders + Kern UK  
Limited

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For the Year Ended 31 March 2009

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COMPANIES HOUSE

Company No. 2512047

## Company information

**Registered office**

Norderstedt House  
James Carter Road  
Mildenhall  
Suffolk  
IP28 7RQ

**Directors**

Mr D G Kuziw  
Mr S J Black  
Mrs A Coxhead  
Mrs J Kuziw

**Secretary**

Mrs J Kuziw

**Bankers**

National Westminster Bank plc

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
Crown House  
Crown Street  
IPSWICH  
Suffolk  
IP1 3HS

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## Chartered accountants' report to the board of directors on the abbreviated unaudited accounts of Anders + Kern UK Limited

In accordance with the engagement letter dated 2 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 March 2009 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of unaudited financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

GRANT THORNTON UK LLP  
CHARTERED ACCOUNTANTS

IPSWICH

10 June 2009

## Principal accounting policies

### Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### 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
Leasehold Additions	- Period of lease
Plant & Equipment	- 25% straight line
Office Equipment, Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 25% straight line
Computer Equipment	- 20 - 33.3% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

### Stocks

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

### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

### 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.

### Pension costs

The company contributes to various defined contribution pension schemes for certain employees. The annual contributions payable are charged to the profit and loss account.

### 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.

Deferred tax assets are recognised only to the extent that the directors consider 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

Monetary 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.

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.

## Abbreviated unaudited balance sheet

	<b>Note</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>	<b>1</b>		
Tangible assets		<u>819,292</u>	<u>881,562</u>
<b>Current assets</b>			
Stocks		453,547	553,394
Debtors		842,979	1,566,942
Cash at bank and in hand		<u>80</u>	<u>17,665</u>
		<u>1,296,606</u>	<u>2,138,001</u>
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>1,396,682</u>	<u>2,298,268</u>
<b>Net current liabilities</b>		<u>(100,076)</u>	<u>(160,267)</u>
<b>Total assets less current liabilities</b>		<u>719,216</u>	<u>721,295</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>	<u>569,205</u>	<u>573,372</u>
		<u>150,011</u>	<u>147,923</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	147	147
Revaluation reserve		284,658	284,658
Other reserves		853	853
Profit and loss account		<u>(135,647)</u>	<u>(137,735)</u>
<b>Shareholder's funds</b>		<u>150,011</u>	<u>147,923</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the unaudited financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The Balance sheet continues on the following page.

The accompanying accounting policies and notes form part of these abbreviated accounts.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing unaudited 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 226, and which otherwise comply with the requirements of the Act relating to unaudited financial statements, so far as applicable to the company.

These abbreviated unaudited accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated unaudited accounts were approved by the directors and authorised for issue on 10.10.09, and are signed on their behalf by:



Mr D G Kuziw



Mrs A Coxhead

The accompanying accounting policies and notes form part of these abbreviated accounts.

## Notes to the abbreviated accounts

### 1 Fixed assets

	<b>Tangible Assets £</b>
Cost or valuation	
At 1 April 2008	1,415,727
Additions	68,391
Disposals	<u>(105,847)</u>
At 31 March 2009	<u>1,378,271</u>
Depreciation	
At 1 April 2008	534,165
Charge for year	100,524
On disposals	<u>(75,710)</u>
At 31 March 2009	<u>558,979</u>
Net book value	
At 31 March 2009	<u>819,292</u>
At 31 March 2008	<u>881,562</u>

### 2 Creditors: amounts falling due within one year

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

	2009	2008
	£	£
Bank loans and overdrafts	697,424	1,162,721
Amounts due under finance leases and hire purchase contracts	<u>42,064</u>	<u>48,858</u>
	<u>739,488</u>	<u>1,211,579</u>

**3 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:

	2009	2008
	£	£
Bank loans and overdrafts	432,689	351,308
Amounts due under finance leases and hire purchase contracts	40,805	56,115
	<u>473,494</u>	<u>407,423</u>

Included within creditors falling due after more than one year is an amount of £202,919 (2008 - £222,828) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**4 Share capital**

Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>147</u>	<u>147</u>	<u>147</u>	<u>147</u>