

Abbreviated Unaudited Accounts for the Year Ended 30 June 2013

for

J. Kemp Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

J. Kemp Limited

Company Information
for the Year Ended 30 June 2013

DIRECTOR: J Kemp

SECRETARY: Mrs V Kemp

REGISTERED OFFICE: Rose Cottage
Rose Street
Trimdon Grange
Co. Durham
TS29 6EH

REGISTERED NUMBER: 02645428

ACCOUNTANTS: KING HOPE & CO.
CHARTERED ACCOUNTANTS
18 Scarborough Street
Hartlepool
TS24 7DA

Abbreviated Balance Sheet
30 June 2013

	Notes	30.6.13 £	£	30.6.12 £	£
FIXED ASSETS					
Tangible assets	2		374,320		398,607
Investment property	3		<u>328,612</u>		<u>328,612</u>
			702,932		727,219
CURRENT ASSETS					
Stocks		23,851		152,846	
Debtors		76,767		67,038	
Cash at bank and in hand		<u>65,810</u>		<u>41,783</u>	
		166,428		261,667	
CREDITORS					
Amounts falling due within one year	4	<u>137,652</u>		<u>208,069</u>	
NET CURRENT ASSETS			<u>28,776</u>		<u>53,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			731,708		780,817
CREDITORS					
Amounts falling due after more than one year	4		-		(6,590)
PROVISIONS FOR LIABILITIES			(51,383)		(60,128)
ACCRUALS AND DEFERRED INCOME			(333)		(444)
NET ASSETS			<u>679,992</u>		<u>713,655</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>679,892</u>		<u>713,555</u>
SHAREHOLDERS' FUNDS			<u>679,992</u>		<u>713,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 March 2014 and were signed by:

J Kemp - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2013

1. **ACCOUNTING POLICIES**

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 50% on reducing balance, 33% on reducing balance, 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2013

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2012	1,123,123
Additions	30,102
At 30 June 2013	<u>1,153,225</u>
DEPRECIATION	
At 1 July 2012	724,516
Charge for year	54,389
At 30 June 2013	<u>778,905</u>
NET BOOK VALUE	
At 30 June 2013	<u>374,320</u>
At 30 June 2012	<u>398,607</u>

3. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 July 2012 and 30 June 2013	<u>328,612</u>
NET BOOK VALUE	
At 30 June 2013	<u>328,612</u>
At 30 June 2012	<u>328,612</u>

4. **CREDITORS**

Creditors include an amount of £ 0 (30.6.12 - £ 41,454) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.13 £	30.6.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2013

6. RELATED PARTY DISCLOSURES

The company is controlled by Mr J Kemp (director) by virtue of his 100% shareholding.

The company operates from premises owned by the director on a rent free basis.

Other creditors includes £84,208 (2012 - £105,006) due to J Kemp, the director. No interest is charged nor are there any specific repayment terms.

The company rents its investment property to Red Lion (Trimdon) Ltd for a rental of £600 per month. This is considered to be market rental. Red Lion (Trimdon) Ltd is a company under common ownership

Other debtors include Red Lion (Trimdon) Ltd amounting to £18,536 (2012 - £13,536)
This is interest free and there are no fixed terms of repayment.

Other creditors includes £3,600 in respect of Management Charges due to Red Lion (Trimdon) Ltd (2012 - £3,600)

Transactions with Red Lion (Trimdon) Ltd in the year were as follows:-

	2013	2012
£ £		
Rents charged by J. Kemp Ltd	7,200	7,200
Management charge charged to J. Kemp Ltd	(7,200)	(7,200)

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.