

COMPANY REGISTRATION NUMBER 02988876
(ENGLAND AND WALES)

K L F LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5th APRIL 2010

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COMPANIES HOUSE

K L F LIMITED**ABBREVIATED BALANCE SHEET****5th APRIL 2010**

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		151	317
CURRENT ASSETS			
Debtors		34,813	30,325
Cash at bank		742	1,396
		<u>35,555</u>	<u>31,721</u>
CREDITORS: Amounts falling due within one year		<u>35,046</u>	<u>31,415</u>
NET CURRENT ASSETS		<u>509</u>	<u>306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		660	623
PROVISIONS FOR LIABILITIES		<u>32</u>	-
		<u>628</u>	<u>623</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		528	523
SHAREHOLDERS' FUNDS		<u>628</u>	<u>623</u>

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

K L F LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

5th APRIL 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts 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 directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 accounts, 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 by the directors and authorised for issue on 22nd November 2010, and are signed on their behalf by



Mr M Warburton

Director

Company Registration Number 02988876

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

K L F LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5th APRIL 2010

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures, Fittings & Equipment - 20% per annum on cost

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

The deferred tax charge has not been discounted

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6th April 2009 and 5th April 2010	<u>4,845</u>
DEPRECIATION	
At 6th April 2009	4,528
Charge for year	<u>166</u>
At 5th April 2010	<u>4,694</u>
NET BOOK VALUE	
At 5th April 2010	<u>151</u>
At 5th April 2009	<u>317</u>

K L F LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5th APRIL 2010

3. TRANSACTIONS WITH THE DIRECTORS

Loans to Director

Included in Debtors is the following

Mr M Warburton

	Dr £	Cr £
Balance b/fwd 6/4/09	6,958	
Loan advances in year (15 transactions)	28,134	
Loan repayments in year (4 transactions)		8,103
Mileage claim (1 transaction)		4,455
Balance c/fwd 5/4/10		22,534
	<u>35,092</u>	<u>35,092</u>

The maximum liability during the year was £26,838

The above existing loan is unsecured, interest free and repayable on demand

Loans from Director

Included in Creditors Amounts falling due within one year is the following

Ms R M Brown

	Dr £	Cr £
Balance b/fwd 6/4/09	45	
Loan advance in year (3 transactions)	1,200	
Outstanding wages 06/07		1,560
Balance c/fwd 5/4/10	315	
	<u>1,560</u>	<u>1,560</u>

The maximum liability during the year was £1,245

The above existing loan is unsecured, interest free and repayable on demand

K L F LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5th APRIL 2010

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>