

Kulture Shock Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

AIMS, Simon Cox
134
Norwich Road
Stoke Holy Cross
Norwich
NR14 8QJ

Kulture Shock Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Kulture Shock Limited
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kulture Shock Limited for the year ended 30 June 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Kulture Shock Limited, as a body, in accordance with the terms of our engagement letter dated 31 October 2006. Our work has been undertaken solely to prepare for your approval the accounts of Kulture Shock Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kulture Shock Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Kulture Shock Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Kulture Shock Limited. You consider that Kulture Shock Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Kulture Shock Limited. 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 statutory accounts.

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AIMS, Simon Cox
134
Norwich Road
Stoke Holy Cross
Norwich
NR14 8QJ
7 January 2016

Kulture Shock Limited
(Registration number: 03336648)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		10,642	12,751
Current assets			
Stocks		28,752	35,527
Debtors		(396)	290
Cash at bank and in hand		3,305	2,731
		31,661	38,548
Creditors: Amounts falling due within one year		(35,334)	(41,783)
Net current liabilities		(3,673)	(3,235)
Net assets		6,969	9,516
Capital and reserves			
Called up share capital	<u>3</u>	492,184	492,184
Profit and loss account		(485,215)	(482,668)
Shareholders' funds		6,969	9,516

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 7 January 2016

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Mr RH Stubbings
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Kulture Shock Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	20% reducing balance basis
Office Equipment	20% reducing balance basis
Vans	20% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Kulture Shock Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2014	28,629	28,629
Additions	552	552
At 30 June 2015	<u>29,181</u>	<u>29,181</u>
Depreciation		
At 1 July 2014	15,878	15,878
Charge for the year	2,661	2,661
At 30 June 2015	<u>18,539</u>	<u>18,539</u>
Net book value		
At 30 June 2015	<u>10,642</u>	<u>10,642</u>
At 30 June 2014	<u>12,751</u>	<u>12,751</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	492,184	492,184	492,184	492,184
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.