

KMS (London) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

KMS (London) Limited

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KMS (London) Limited
(Registration number: 03668280)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		1,045	1,264
Current assets			
Stocks		34,201	89,775
Debtors		90,817	110,699
Cash at bank and in hand		7,547	7,394
		132,565	207,868
Creditors: Amounts falling due within one year		(1,549,927)	(1,507,600)
Net current liabilities		(1,417,362)	(1,299,732)
Net liabilities		(1,416,317)	(1,298,468)
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		(1,426,317)	(1,308,468)
Shareholders' deficit		(1,416,317)	(1,298,468)

For the year ending 31 July 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 directors acknowledge their 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 Board on 29 April 2016 and signed on its behalf by:

.....
Mr Krishan Lal Bajaj
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

KMS (London) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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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
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

KMS (London) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2014	35,378	35,378
At 31 July 2015	35,378	35,378
Depreciation		
At 1 August 2014	34,114	34,114
Charge for the year	219	219
At 31 July 2015	34,333	34,333
Net book value		
At 31 July 2015	1,045	1,045
At 31 July 2014	1,264	1,264

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	10,000	10,000	10,000	10,000

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