

REGISTERED NUMBER: 04384767 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

K WATTS CONSTRUCTION LIMITED

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for the Year Ended 31 March 2013

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K WATTS CONSTRUCTION LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2013

DIRECTOR:

K P Watts

REGISTERED OFFICE:

Lutidine House
Newark Lane
Ripley
Surrey
GU23 6BS

REGISTERED NUMBER:

04384767 (England and Wales)

ACCOUNTANTS:

Moulton Johnson
Chartered Accountants
Lutidine House
Newark Lane
Ripley
Surrey
GU23 6BS

ABBREVIATED BALANCE SHEET
31 March 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>100,721</u>		<u>111,954</u>
			<u>100,721</u>		<u>111,954</u>
CURRENT ASSETS					
Stocks		10,775		14,195	
Debtors		<u>143,618</u>		<u>112,263</u>	
		<u>154,393</u>		<u>126,458</u>	
CREDITORS					
Amounts falling due within one year	4	<u>94,212</u>		<u>106,033</u>	
NET CURRENT ASSETS			<u>60,181</u>		<u>20,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,902</u>		<u>132,379</u>
PROVISIONS FOR LIABILITIES			<u>4,977</u>		<u>5,809</u>
NET ASSETS			<u>155,925</u>		<u>126,570</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>155,924</u>		<u>126,569</u>
SHAREHOLDERS' FUNDS			<u>155,925</u>		<u>126,570</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

ABBREVIATED BALANCE SHEET - continued
31 March 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 31 July 2013 and were signed by:

K P Watts - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 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).

Revenue recognition

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities which comprise the sale of construction work and driveway resurfacing. Turnover is based on the sales value of work performed during the year which includes both the sales value of completed work and stage payments on contracts. Turnover is stated net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on cost and 15% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>98,940</u>
AMORTISATION	
At 1 April 2012	
and 31 March 2013	<u>98,940</u>
NET BOOK VALUE	
At 31 March 2013	<u><u>-</u></u>
At 31 March 2012	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	258,301
Additions	11,750
Disposals	<u>(3,800)</u>
At 31 March 2013	<u>266,251</u>
DEPRECIATION	
At 1 April 2012	146,347
Charge for year	22,033
Eliminated on disposal	<u>(2,850)</u>
At 31 March 2013	<u>165,530</u>
NET BOOK VALUE	
At 31 March 2013	<u>100,721</u>
At 31 March 2012	<u>111,954</u>

4. CREDITORS

Creditors include an amount of £ 14,475 (2012 - £ 3,820) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 (2012 - £20,000) were paid to the director .

7. ULTIMATE CONTROLLING PARTY

The company was under the control of the director and sole shareholder Mr. K. Watts throughout the year.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
K WATTS CONSTRUCTION LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K Watts Construction Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 director of K Watts Construction Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K Watts Construction Limited and state those matters that we have agreed to state to the director of K Watts Construction Limited 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 the company and its director for our work or for this report.

It is your duty to ensure that K Watts Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of K Watts Construction Limited. You consider that K Watts Construction 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 financial statements of K Watts Construction 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 financial statements.

Moulton Johnson
Chartered Accountants
Lutidine House
Newark Lane
Ripley
Surrey
GU23 6BS

31 July 2013

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.