

Registered number
4507239

K & K OPTICAL LIMITED

Abbreviated Accounts

31 August 2012



K & K OPTICAL LIMITED
Registered number:
Abbreviated Balance Sheet
as at 31 August 2012

4507239

| | Notes | 2012 £ | 2011 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 2 | - | 8,580 |
| Tangible assets | 3 | 7,359 | 8,296 |
| | | <u>7,359</u> | <u>16,876</u> |
| Current assets | | | |
| Stocks | | 16,376 | 22,476 |
| Debtors | | 11,965 | 15,686 |
| Cash at bank and in hand | | 4,138 | 584 |
| | | <u>32,479</u> | <u>38,746</u> |
| Creditors: amounts falling due within one year | | <u>(19,797)</u> | <u>(34,489)</u> |
| Net current assets | | 12,682 | 4,257 |
| Total assets less current liabilities | | <u>20,041</u> | <u>21,133</u> |
| Provisions for liabilities | | (1,057) | (1,297) |
| Net assets | | <u>18,984</u> | <u>19,836</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 18,884 | 19,736 |
| Shareholders' funds | | <u>18,984</u> | <u>19,836</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

G R King
Director

Approved by the board on 13 December 2012

K & K OPTICAL LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|---------------------------|
| Plant and machinery | 20% on written down value |
| Motor vehicles | 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

K & K OPTICAL LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

2 Intangible fixed assets

£

Cost

At 1 September 2011

85,800

At 31 August 2012

85,800

Amortisation

At 1 September 2011

77,220

Provided during the year

8,580

At 31 August 2012

85,800

Net book value

At 31 August 2012

-

At 31 August 2011

8,580

3 Tangible fixed assets

£

Cost

At 1 September 2011

36,189

At 31 August 2012

36,189

Depreciation

At 1 September 2011

27,893

Charge for the year

937

At 31 August 2012

28,830

Net book value

At 31 August 2012

7,359

At 31 August 2011

8,296

4 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

100

100

100