

COMPANY REGISTRATION NUMBER 4524855

**JOHN KEARSLEY LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**30 SEPTEMBER 2007**

**BREWERS**  
Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey GU5 9LY

TUESDAY



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**JOHN KEARSLEY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

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# **JOHN KEARSLEY LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF JOHN KEARSLEY LIMITED**

**YEAR ENDED 30 SEPTEMBER 2007**

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In accordance with the engagement letter dated 2 April 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Bourne House  
Queen Street  
Gomshall  
Surrey GU5 9LY

24 July 2008

BREWERS  
Chartered Accountants

**JOHN KEARSLEY LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>24</u>	<u>32</u>
<b>CURRENT ASSETS</b>			
Stocks		7,931	6,283
Cash at bank and in hand		<u>97,798</u>	<u>95,707</u>
		<b>105,729</b>	<b>101,990</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>45,134</u>	<u>56,283</u>
<b>NET CURRENT ASSETS</b>		<b>60,595</b>	<b>45,707</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>60,619</b></u>	<u><b>45,739</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u>60,617</u>	<u>45,737</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>60,619</b></u>	<u><b>45,739</b></u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

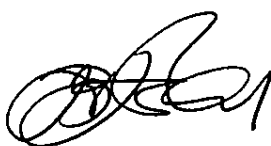
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 July 2008

J B KEARSLEY



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

# **JOHN KEARSLEY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2007**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents the value of work undertaken in the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

#### **Work in progress**

Work in progress is the value of work completed but not yet invoiced, exclusive of value added tax

#### **Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# JOHN KEARSLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

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### 1 ACCOUNTING POLICIES *(continued)*

#### 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.

### 2 FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2006 and 30 September 2007	<u>1,100</u>
<b>DEPRECIATION</b>	
At 1 October 2006	1,068
Charge for year	<u>8</u>
At 30 September 2007	<u>1,076</u>
<b>NET BOOK VALUE</b>	
At 30 September 2007	<u>24</u>
At 30 September 2006	<u>32</u>

### 3 TRANSACTIONS WITH THE DIRECTOR

At the balance sheet date the company owed the director £20,406. This amount is included within other creditors due in one year.

### 4 RELATED PARTY TRANSACTIONS

The company was under the control of Mr J B Kearsley throughout the current and previous year. Mr Kearsley is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

During the year Dividends totalling £28,035 were paid to the director, Mr J B Kearsley.

# JOHN KEARSLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

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### 5 SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>