

REGISTERED NUMBER: 04660895 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
K2B LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2017

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K2B LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTORS:

Mr K Parsons
Mr G Binns
Mr G J Bowic

SECRETARY:

Mr G Binns

REGISTERED OFFICE:

4 Searles Meadow
Dry Drayton
Cambridgeshire
CB3 8BW

REGISTERED NUMBER:

04660895 (England and Wales)

ACCOUNTANTS:

Davey Grover Limited
Chartered Accountants
Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		828		693
Investments	5		<u>41,000</u>		<u>44,000</u>
			41,828		44,693
CURRENT ASSETS					
Stocks		234,144		224,408	
Debtors	6	455,576		693,974	
Cash at bank		<u>1,898,895</u>		<u>1,367,865</u>	
		2,588,615		2,286,247	
CREDITORS					
Amounts falling due within one year	7	<u>253,205</u>		<u>577,742</u>	
NET CURRENT ASSETS			<u>2,335,410</u>		<u>1,708,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,377,238</u>		<u>1,753,198</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,500		1,500
Retained earnings			<u>2,375,738</u>		<u>1,751,698</u>
SHAREHOLDERS' FUNDS			<u>2,377,238</u>		<u>1,753,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 April 2017 and were signed on its behalf by:

Mr K Parsons - Director

Mr G Binns - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

K2B Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 March 2015. The transition to FRS 102 Section 1A small entities has not resulted in any changes to the accounting estimates.

The principal accounting policies adopted in these financial statements have remained unchanged from the previous year, and have therefore been consistently applied.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33.3% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments

Investments in shares are included at fair value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2016	8,068
Additions	825
Disposals	<u>(4,477)</u>
At 28 February 2017	<u>4,416</u>
DEPRECIATION	
At 1 March 2016	7,375
Charge for year	682
Eliminated on disposal	<u>(4,469)</u>
At 28 February 2017	<u>3,588</u>
NET BOOK VALUE	
At 28 February 2017	<u>828</u>
At 29 February 2016	<u>693</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 March 2016	44,000
Disposals	<u>(3,000)</u>
At 28 February 2017	<u>41,000</u>
NET BOOK VALUE	
At 28 February 2017	<u>41,000</u>
At 29 February 2016	<u>44,000</u>

The investment of £41,000, which represents a 41% holding in Amazing Grazing Ltd at 28 February 2017, is stated at fair value.

During the year K2B Ltd sold 3% of its investment in Amazing Grazing Ltd for £3,000 to a third party.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	413,051	647,073
Other debtors	35,000	25,000
VAT	4,062	19,820
Prepayments	<u>3,463</u>	<u>2,081</u>
	<u>455,576</u>	<u>693,974</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	70,354	377,892
Tax	176,585	197,576
Directors' current accounts	3,756	299
Accrued expenses	2,510	1,975
	<u>253,205</u>	<u>577,742</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,500	Ordinary	£1.00	<u>1,500</u>	<u>1,500</u>

9. RELATED PARTY DISCLOSURES

Amazing Grazing Ltd

A company in which K2B Ltd owns 41% of the share capital, and the directors own 30% in their own names.

At the start of the year there was a loan outstanding to Amazing Grazing Foods Limited of £25,000. During the year further advances totalling £10,000 were made and at 28 February 2017 the amount outstanding to Amazing Grazing Foods Limited was £35,000, as disclosed within note 7 of the accounts.

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.