

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015
FOR
K2B LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2015

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K2B LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2015

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

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,391		1,965
Investments	3		<u>44,000</u>		<u>-</u>
			45,391		1,965
CURRENT ASSETS					
Stocks		104,684		67,167	
Debtors		598,956		493,226	
Cash at bank		<u>720,973</u>		<u>509,852</u>	
		1,424,613		1,070,245	
CREDITORS					
Amounts falling due within one year		<u>416,107</u>		<u>549,755</u>	
NET CURRENT ASSETS			<u>1,008,506</u>		<u>520,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,053,897</u>		<u>522,455</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,500		1,500
Profit and loss account			<u>1,052,397</u>		<u>520,955</u>
SHAREHOLDERS' FUNDS			<u>1,053,897</u>		<u>522,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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.

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2015

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 Board of Directors on 18 August 2015 and were signed on its behalf by:

Mr K Parsons - Director

Mr G Binns - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 20% on reducing balance
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.

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	18,344
Additions	404
At 28 February 2015	<u>18,748</u>
DEPRECIATION	
At 1 March 2014	16,379
Charge for year	978
At 28 February 2015	<u>17,357</u>
NET BOOK VALUE	
At 28 February 2015	<u>1,391</u>
At 28 February 2014	<u>1,965</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2015****3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
Additions	50,000
Disposals	(6,000)
At 28 February 2015	<u>44,000</u>
NET BOOK VALUE	
At 28 February 2015	<u>44,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company**Amazing Grazing Foods Ltd**

Nature of business: Manufacture and sale of luxury confectionery.

	% holding	
Class of shares:		
Ordinary	44.00	27.9.14
		£
Aggregate capital and reserves		64,902
Loss for the period/year		<u>(5,098)</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,500	Ordinary	£1.00	<u>1,500</u>	<u>1,500</u>

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £87,000 (2014 - £99,000) were paid to the directors .

Hax Limited

A company in which Mr Parsons and Mr Binns own 50%.

During the year the company repaid a loan from Hax Limited of £299,734 in full and this is included in note 6 of the accounts. At 28 February 2015 there were no loans outstanding between the two companies.

All of these transactions were carried out on an arms length basis.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>-</u>	<u>299,734</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2015

5. RELATED PARTY DISCLOSURES - continued

Amazing Grazing Foods Limited

A company in which the directors own 30%.

At the start of the year there was a loan outstanding to Amazing Grazing Foods Limited of £54,000. During the year the company acquired 20,000 ordinary shares for £50,000, this was satisfied by way of offset against this loan.

The company then sold 2,400 of these shares to unconnected third parties. At the balance sheet date the company was left holding 17,600 shares (44%), as at note 5 of the accounts.

Further loan advances of £6,000 existed in the year and at 28 February 2015 the amount outstanding to Amazing Grazing Foods Limited was £10,000, as disclosed within note 5 of the accounts.

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>10,000</u>	<u>54,000</u>

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.