

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2014
for
D K Kang Limited

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for the Year Ended 28 February 2014**

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D K Kang Limited

**Company Information
for the Year Ended 28 February 2014**

DIRECTORS:

D S Kang
Mrs K K Kang

SECRETARY:

Mrs K K Kang

REGISTERED OFFICE:

101 Wyggeston Street
BURTON ON TRENT
Staffordshire
DE13 0SD

REGISTERED NUMBER:

04914863 (England and Wales)

ACCOUNTANTS:

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Abbreviated Balance Sheet
28 February 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		12,000
Tangible assets	3		<u>3,294</u>		<u>3,876</u>
			3,294		15,876
CURRENT ASSETS					
Stocks		80,997		76,336	
Debtors		1,363		548	
Cash at bank and in hand		15,524		<u>15,489</u>	
		97,884		92,373	
CREDITORS					
Amounts falling due within one year		111,107		<u>108,725</u>	
NET CURRENT LIABILITIES			(13,223)		(16,352)
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,929)		(476)
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			(10,929)		(1,476)
SHAREHOLDERS' FUNDS			(9,929)		(476)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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 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)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
28 February 2014

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 15 October 2014 and were signed on its behalf by:

D S Kang - Director

Mrs K K Kang - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2014**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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.

Fixtures and fittings - 15% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	
and 28 February 2014	<u>120,000</u>
AMORTISATION	
At 1 March 2013	108,000
Amortisation for year	<u>12,000</u>
At 28 February 2014	<u>120,000</u>
NET BOOK VALUE	
At 28 February 2014	-
At 28 February 2013	<u>12,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013 and 28 February 2014	<u>13,160</u>
DEPRECIATION	
At 1 March 2013	9,284
Charge for year	<u>582</u>
At 28 February 2014	<u>9,866</u>
NET BOOK VALUE	
At 28 February 2014	<u>3,294</u>
At 28 February 2013	<u>3,876</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Ordinary A shares are voting shares and ordinary B shares are non-voting shares.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period the company paid rent amounting of £12,000 (2013 - £12,000) to Mr and Mrs Kang in respect of shop premises occupied by the company. Mr and Mrs Kang are directors and shareholders of the company.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
D K Kang Limited**

The following reproduces the text of the report prepared for the directors 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 D K Kang Limited for the year ended 28 February 2014 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 Board of Directors of D K Kang Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of D K Kang Limited and state those matters that we have agreed to state to the Board of Directors of D K Kang Limited, as a body, 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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that D K Kang 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 loss of D K Kang Limited. You consider that D K Kang 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 D K Kang 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.

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

15 October 2014

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.