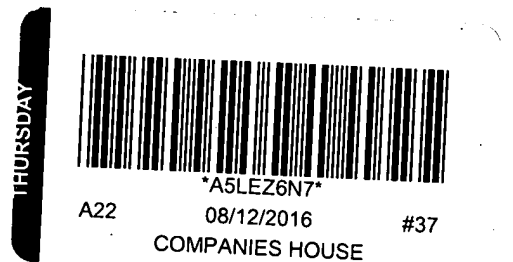


Company Registration No. 04958050 (England and Wales)

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
PAGES FOR FILING WITH REGISTRAR

LB GROUP
Onslow House
62 Broomfield Road
Chelmsford
Essex
CM1 1SW



KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

COMPANY INFORMATION

Directors	Mr A Rushall Mrs L Rushall
Secretary	Mr A Rushall
Company number	04958050
Registered office	Ladystiles Back Lane Pleshey Essex UK CM3 1HL
Accountants	LB Group Limited (Chelmsford) Onslow House 62 Broomfield Road Chelmsford Essex CM1 1SW

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

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KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6		32,358		36,528
Current assets					
Debtors	7	346,793		462,498	
Cash at bank and in hand		168,720		124,292	
		515,513		586,790	
Creditors: amounts falling due within one year	8	(362,176)		(343,863)	
Net current assets			153,337		242,927
Total assets less current liabilities			185,695		279,455
Provisions for liabilities			(6,500)		(7,300)
Net assets			179,195		272,155
Capital and reserves					
Called up share capital	10		200		200
Profit and loss reserves			178,995		271,955
Total equity			179,195		272,155

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016


For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 6/12/16 and are signed on its behalf by:



Mr A Rushall
Director

Company Registration No. 04958050

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

KL Designs (Architectural Metalwork) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ladystiles, Back Lane, Pleshey, Essex, UK, CM3 1HL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of KL Designs (Architectural Metalwork) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has decided to adopt FRS 102 early as permitted by legislation.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Operating lease agreements

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.11 Pension costs

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2015 - 5).

3 Directors' remuneration

	2016 £	2015 £
Remuneration paid to directors	16,120	15,912
Dividends paid to directors	267,000	109,600
Pensions to former directors	22,000	30,000

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2015 - 2).

4 Taxation

	2016 £	2015 £
Current tax		
UK corporation tax on profits for the current period	44,433	40,653
Deferred tax		
Origination and reversal of timing differences	(800)	7,300
Total tax charge	43,633	47,953

5 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2015 and 31 March 2016	60,000
Amortisation and impairment	
At 1 April 2015 and 31 March 2016	60,000
Carrying amount	
At 31 March 2016	-
At 31 March 2015	-

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2015	76,146
Additions	16,391
Disposals	(30,872)
At 31 March 2016	61,665
Depreciation and impairment	
At 1 April 2015	39,618
Depreciation charged in the year	6,986
Eliminated in respect of disposals	(17,297)
At 31 March 2016	29,307
Carrying amount	
At 31 March 2016	32,358
At 31 March 2015	36,528

7 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	191,281	215,932
Other debtors	155,512	246,566
	346,793	462,498

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	272,616	217,193
Corporation tax	44,433	40,653
Other taxation and social security	9,470	10,084
Other creditors	35,657	75,933
	362,176	343,863

KL DESIGNS (ARCHITECTURAL METALWORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

9 Provisions for liabilities

	2016 £	2015 £
Deferred tax liabilities	6,500	7,300
	<u>6,500</u>	<u>7,300</u>

10 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>

11 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	13,706	7,044
Between two and five years	16,087	12,327
	<u>29,793</u>	<u>19,371</u>

12 Related party transactions

The company was under the joint control of Mr A Rushall and Mrs L Rushall throughout the current and previous year.

At the balance sheet date Mr A Rushall and Mrs L Rushall owed the company £9,937 (2015: £30,992). During the year Mr A Rushall received dividends of £127,500 (2015: £54,800) and Mrs L Rushall received dividends of £127,500 (2015: £54,800)