

COMPANY REGISTRATION NUMBER 06550278

K2 ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2011

Needham Accountancy Limited
221 Hatfield Road
St Albans
Herts AL1 4TB



K2 ENTERPRISES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

CONTENTS	PAGE
The Directors' Report	1
Accountant's Report to the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the financial statements	6

K2 ENTERPRISES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

INCORPORATION

The company was incorporated on 31 March 2008 and commenced to trade on 1 April 2009

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of a public house

DIRECTOR

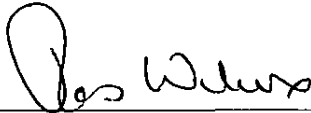
The directors who served the company during the year were as follows

R E Wilcox
D Kintu

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Registered Office
Prime House
14 Porters Wood
St Albans
Herts AL3 6PQ



R E Wilcox



D Kintu

30th December 2011

K2 ENTERPRISES LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF K2 ENTERPRISES LIMITED

YEAR ENDED 31 MARCH 2011

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 March 2011 on pages three to six, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the company's directors in accordance with our terms of engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them 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 directors for our work, for this report or the conclusions we have formed.

Respective responsibilities

You have confirmed that you have met your duty as set out in the directors' statement on page four. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not express an audit opinion on these financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Needham Accountancy Limited
221 Hatfield Road
St Albans
Herts AL1 4TB

30th December 2011

K2 ENTERPRISES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER		241,572	222,192
Less Direct Costs		<u>(136,457)</u>	<u>(110,651)</u>
GROSS PROFIT		105,115	111,541
Administrative expenses		<u>(142,550)</u>	<u>(129,062)</u>
OPERATING PROFIT/(LOSS)	2	(37,435)	(17,521)
Interest receivable			
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(37,435)</u>	<u>(17,521)</u>
Tax on profit on ordinary activities		0	0
PROFIT FOR THE FINANCIAL YEAR		<u>(37,435)</u>	<u>(17,521)</u>
Director's dividend		0	0
		<u>(37,435)</u>	<u>(17,521)</u>

The notes on pages 6 to 8 form part of these financial statements.

K2 ENTERPRISES LIMITED

BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	3	154,853	158,297
CURRENT ASSETS			
Stocks	4	4,887	4,797
Debtors		588	588
Cash at bank and in hand		15,112	28,833
		<u>20,586</u>	<u>34,218</u>
CREDITORS: Amounts falling due within one year	5	(45,857)	(25,402)
NET CURRENT (LIABILITIES) / ASSETS		<u>(25,270)</u>	<u>8,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,583</u>	<u>167,113</u>
CREDITORS: Amounts falling due after one year		<u>199,904</u>	<u>200,000</u>
TOTAL NET ASSETS/(LIABILITIES)		<u><u>(70,322)</u></u>	<u><u>(32,887)</u></u>
CAPITAL AND RESERVES			
Called-up share capital	6	100	100
Profit and loss account	7	(70,422)	(32,987)
SHAREHOLDER'S FUNDS		<u><u>(70,322)</u></u>	<u><u>(32,887)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 1 ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 2 preparing financial statements which give a true and fair view of the state of affairs of the company 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

K2 ENTERPRISES LIMITED

BALANCE SHEET

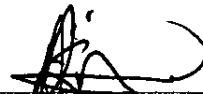
31 MARCH 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 30th December 2011 and were signed by



R E Wilcox



D Kintu

The notes on pages 6 to 8 form part of these financial statements.

K2 ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

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

Plant & Machinery 25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as either 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. OPERATING PROFIT

Operating profit is stated after charging

	2011	2010
	£	£
Director's emoluments	12,240	12,240
Depreciation of owned fixed assets	<u>3,444</u>	<u>12,993</u>

K2 ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

	2011 £	2010 £
3. DEBTORS		
Prepayments	<u>588</u>	<u>588</u>

4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other creditors including taxation and social security		
Trade Creditors	24,499	3,903
VAT	3,964	4,344
PAYE and social security	417	179
Sundry Creditors	16,977	16,976
	<u>45,857</u>	<u>25,402</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of R E Wilcox and D Kintu throughout the current period, who are the directors and shareholders

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

6. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011	2010
	Number £	Number £
Ordinary shares of £1 each	<u>100</u> <u>100</u>	<u>100</u> <u>100</u>

K2 ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

7. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	(32,987)	(15,466)
Profit/(Loss) for the financial year	<u>(37,435)</u>	<u>(17,521)</u>
Balance carried forward	<u>(70,422)</u>	<u>(32,987)</u>