

AC & KL TWELL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST AUGUST 2013

MONDAY



A56 *A2NBLNI3* #280
16/12/2013
COMPANIES HOUSE

AC & KL TWELL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2013

CONTENTS	PAGE
Accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4


AC & KL TWELL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF AC & KL TWELL LIMITED YEAR ENDED 31ST AUGUST 2013

You consider that the Company is exempt from an audit for the year ended 31st August 2013. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 5 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



HURSTONS
Accountants

13 High Street
Branston
Lincoln
LN4 1NB

29th November 2013

AC & KL TWELL LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		70,000	80,000
Tangible assets		382,873	363,131
		<u>452,873</u>	<u>443,131</u>
CURRENT ASSETS			
Stocks		564,223	314,201
Debtors		102,576	183,799
Cash at bank and in hand		2,500	2,500
		<u>669,299</u>	<u>500,500</u>
CREDITORS: Amounts falling due within one year		<u>973,424</u>	<u>819,991</u>
NET CURRENT LIABILITIES		<u>(304,125)</u>	<u>(319,491)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,748</u>	<u>123,640</u>
CREDITORS: Amounts falling due after more than one year		<u>37,458</u>	<u>43,353</u>
		<u>111,290</u>	<u>80,287</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		111,190	80,187
SHAREHOLDERS' FUNDS		<u>111,290</u>	<u>80,287</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts

AC & KL TWELL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST AUGUST 2013

These abbreviated accounts were approved and signed by the director and authorised for issue on 28th November 2013



MR A TWELL
Director

Company Registration Number 06654649

The notes on pages 4 to 5 form part of these abbreviated accounts

AC & KL TWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2013

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, exclusive of Value Added Tax

Amortisation

Amortisation 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

Goodwill - 10% straight line

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 - 15% reducing balance
Motor Vehicles - 25% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

AC & KL TWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2013

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st September 2012	100,000	521,474	621,474
Additions	—	175,469	175,469
Disposals	—	(105,174)	(105,174)
At 31st August 2013	100,000	591,769	691,769
DEPRECIATION			
At 1st September 2012	20,000	158,343	178,343
Charge for year	10,000	90,354	100,354
On disposals	—	(39,801)	(39,801)
At 31st August 2013	30,000	208,896	238,896
NET BOOK VALUE			
At 31st August 2013	70,000	382,873	452,873
At 31st August 2012	80,000	363,131	443,131

3. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>