

Registered Number 06654649

A C & K L TWELL LTD

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	50,000	60,000
Tangible assets	3	264,264	311,697
		<u>314,264</u>	<u>371,697</u>
Current assets			
Stocks		647,788	527,596
Debtors		33,298	47,059
Cash at bank and in hand		2,675	2,924
		<u>683,761</u>	<u>577,579</u>
Creditors: amounts falling due within one year		(807,612)	(782,730)
Net current assets (liabilities)		<u>(123,851)</u>	<u>(205,151)</u>
Total assets less current liabilities		<u>190,413</u>	<u>166,546</u>
Creditors: amounts falling due after more than one year		(113,873)	(50,350)
Provisions for liabilities		(52,853)	-
Total net assets (liabilities)		<u>23,687</u>	<u>116,196</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		23,587	116,096
Shareholders' funds		<u>23,687</u>	<u>116,196</u>

- For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 April 2016

And signed on their behalf by:

A TWELL, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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

Intangible assets amortisation policy

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

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 September 2014	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>100,000</u>
Amortisation	
At 1 September 2014	40,000
Charge for the year	10,000
On disposals	-
At 31 August 2015	<u>50,000</u>
Net book values	
At 31 August 2015	<u><u>50,000</u></u>
At 31 August 2014	<u><u>60,000</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2014	502,023
Additions	146,288
Disposals	(249,468)
Revaluations	-

Transfers	-
At 31 August 2015	<u>398,843</u>
Depreciation	
At 1 September 2014	190,326
Charge for the year	66,133
On disposals	<u>(121,880)</u>
At 31 August 2015	<u>134,579</u>
Net book values	
At 31 August 2015	<u>264,264</u>
At 31 August 2014	<u>311,697</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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