

Company Registration No. 06923811 (England and Wales)

**K & M DECORATING LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

# K & M DECORATING LIMITED

## COMPANY INFORMATION

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<b>Director</b>	D A Langford
<b>Company number</b>	06923811
<b>Registered office</b>	Kings Parade Lower Coombe Street Croydon CR0 1AA
<b>Accountants</b>	Bryden Johnson Kings Parade Lower Coombe Street Croydon CR0 1AA
<b>Business address</b>	Flint Cottage 8 Single Street Berrys Green Westerham TN16 3AA

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# K & M DECORATING LIMITED

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# **K & M DECORATING LIMITED**

## **DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 30 JUNE 2014***

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The director presents his report and financial statements for the year ended 30 June 2014.

**Director**

The following director has held office since 1 July 2013:

D A Langford

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

On behalf of the board

D A Langford

**Director**

15 January 2015

## **K & M DECORATING LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF K & M DECORATING LIMITED FOR THE YEAR ENDED 30 JUNE 2014**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K & M Decorating Limited for the year ended 30 June 2014 set out on pages 3 to 9 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of K & M Decorating Limited, as a body, in accordance with the terms of our engagement letter dated 13 September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of K & M Decorating Limited and state those matters that we have agreed to state to the Board of Directors of K & M Decorating Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than K & M Decorating Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that K & M Decorating 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 profit of K & M Decorating Limited. You consider that K & M Decorating 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 K & M Decorating 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.

**Bryden Johnson**

19 January 2015

**Chartered Accountants**

Kings Parade  
Lower Coombe Street  
Croydon  
CR0 1AA

## K & M DECORATING LIMITED

### PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2014*

	Notes	2014 £	2013 £
Turnover		468,380	481,132
Cost of sales		(366,222)	(367,128)
<b>Gross profit</b>		102,158	114,004
Administrative expenses		(31,863)	(35,358)
<b>Operating profit</b>	<b>2</b>	70,295	78,646
Other interest receivable and similar income	<b>3</b>	30	292
Interest payable and similar charges		(526)	(545)
<b>Profit on ordinary activities before taxation</b>		69,799	78,393
Tax on profit on ordinary activities	<b>4</b>	(14,011)	(15,706)
<b>Profit for the year</b>	<b>13</b>	55,788	62,687

# K & M DECORATING LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	6		9,027		12,035
<b>Current assets</b>					
Debtors	7	161,227		128,501	
Cash at bank and in hand		9,726		5,072	
		<u>170,953</u>		<u>133,573</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(70,877)</u>		<u>(59,279)</u>	
<b>Net current assets</b>			100,076		74,294
<b>Total assets less current liabilities</b>			<u>109,103</u>		<u>86,329</u>
<b>Creditors: amounts falling due after more than one year</b>	9		-		(2,912)
<b>Provisions for liabilities</b>	10		<u>(1,805)</u>		<u>(2,407)</u>
			<u>107,298</u>		<u>81,010</u>
<b>Capital and reserves</b>					
Called up share capital	12		200		200
Profit and loss account	13		107,098		80,810
<b>Shareholders' funds</b>			<u>107,298</u>		<u>81,010</u>

## **K & M DECORATING LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2014***

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For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 15 January 2015

D A Langford

**Director**

**Company Registration No. 06923811**



# K & M DECORATING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

2	Operating profit	2014 £	2013 £
	Operating profit is stated after charging:		
	Depreciation of tangible assets	3,008	4,011
	Director's remuneration	12,000	17,000
		<u>15,008</u>	<u>21,011</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2013 - 1).

3	Investment income	2014 £	2013 £
	Bank interest	30	292
		<u>30</u>	<u>292</u>

4	Taxation	2014 £	2013 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	14,613	16,358
	<b>Total current tax</b>	<u>14,613</u>	<u>16,358</u>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(602)	(652)
		<u>14,011</u>	<u>15,706</u>

# K & M DECORATING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

5	Dividends	2014 £	2013 £
	Ordinary interim paid	29,500	42,000

6	Tangible fixed assets	Plant and machinery etc £
	<b>Cost</b>	
	At 1 July 2013 & at 30 June 2014	21,144
	<b>Depreciation</b>	
	At 1 July 2013	9,109
	Charge for the year	3,008
	At 30 June 2014	12,117
	<b>Net book value</b>	
	At 30 June 2014	9,027
	At 30 June 2013	12,035

The net book value of tangible fixed assets includes £8,603 (2013 - £11,470) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,867 (2013 - £3,823) for the year.

7	Debtors	2014 £	2013 £
	Trade debtors	-	12,501
	Other debtors	161,227	116,000
		161,227	128,501

# K & M DECORATING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

8	Creditors: amounts falling due within one year	2014 £	2013 £
	Net obligations under hire purchase contracts	2,912	5,000
	Trade creditors	41,880	25,532
	Taxation and social security	22,577	25,429
	Other creditors	3,508	3,318
		<u>70,877</u>	<u>59,279</u>

9	Creditors: amounts falling due after more than one year	2014 £	2013 £
	Net obligations under hire purchase contracts	-	2,912
		<u>-</u>	<u>2,912</u>

10	Provisions for liabilities	Deferred tax liability £
	Balance at 1 July 2013	2,407
	Profit and loss account	(602)
	Balance at 30 June 2014	<u>1,805</u>

The deferred tax liability is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	<u>1,805</u>	<u>2,407</u>

## 11 Pension costs

### Defined contribution

	2014 £	2013 £
Contributions payable by the company for the year	<u>-</u>	<u>5,000</u>

# K & M DECORATING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

12	Share capital	2014 £	2013 £
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary non-voting shares of £1 each	100	100
	100 Ordinary A shares of £1 each	100	100
		<u>200</u>	<u>200</u>
		<u><u>200</u></u>	<u><u>200</u></u>

### 13 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2013	80,810
Profit for the year	55,788
Dividends paid	(29,500)
	<u>107,098</u>
Balance at 30 June 2014	<u><u>107,098</u></u>

### 14 Control

The ultimate controlling party is D A Langford, the director of the company.

### 15 Related party relationships and transactions

#### Dividends to Directors

The following director was paid dividend during the year as outlined in the table below:

	2014 £	2013 £
D A Langford	29,500	42,000
	<u>29,500</u>	<u>42,000</u>
	<u><u>29,500</u></u>	<u><u>42,000</u></u>

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.