

Reg

COMPANY REGISTRATION NUMBER 7614201

KEYNSHAM STORES (GLOS) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2016



VAGHELA & CO. (SERVICES) LTD.
Chartered Certified Accountants
P.O. Box 10901
Birmingham
B1 1ZQ

KEYNSHAM STORES (GLOS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

CONTENTS	PAGE
Chartered certified accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

KEYNSHAM STORES (GLOS) LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTORS OF KEYNSHAM STORES (GLOS) LIMITED

YEAR ENDED 30 APRIL 2016

You consider that the Company is exempt from an audit for the year ended 30 April 2016. 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.

P.O. Box 10901
Birmingham
B1 1ZQ

6 January 2017

VAGHELA & CO. (SERVICES) LTD.
Chartered Certified Accountants

KEYNSHAM STORES (GLOS) LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		24,000	25,500
Tangible assets		<u>13,241</u>	<u>18,208</u>
		<u>37,241</u>	<u>43,708</u>
CURRENT ASSETS			
Stocks		-	7,900
Debtors		-	14,730
Cash at bank and in hand		<u>874</u>	<u>209</u>
		874	22,839
CREDITORS: Amounts falling due within one year		<u>43,937</u>	<u>75,189</u>
NET CURRENT LIABILITIES		<u>(43,063)</u>	<u>(52,350)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,822)</u>	<u>(8,642)</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>(5,922)</u>	<u>(8,742)</u>
DEFICIT		<u>(5,822)</u>	<u>(8,642)</u>

For the year ended 30 April 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 January 2017, and are signed on their behalf by:

Mr. S.S. Uppal

Director



Company Registration Number: 7614201

The notes on pages 3 to 5 form part of these abbreviated accounts.

KEYNSHAM STORES (GLOS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

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 January 2015).

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 - 5% on cost

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:

Fixtures & Fittings - 15% On Cost

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

KEYNSHAM STORES (GLOS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider 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.

Financial instruments

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 entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2015 and 30 April 2016	<u>30,000</u>	<u>33,112</u>	<u>63,112</u>
DEPRECIATION			
At 1 May 2015	4,500	14,904	19,404
Charge for year	<u>1,500</u>	<u>4,967</u>	<u>6,467</u>
At 30 April 2016	<u>6,000</u>	<u>19,871</u>	<u>25,871</u>
NET BOOK VALUE			
At 30 April 2016	<u>24,000</u>	<u>13,241</u>	<u>37,241</u>
At 30 April 2015	<u>25,500</u>	<u>18,208</u>	<u>43,708</u>

3. RELATED PARTY TRANSACTIONS

The company is occupying and operating from 78-80 London Road, Cheltenham, leasehold premises which are owned by the directors. The company has agreed to pay rent of £1,000 per month to the directors for the use of the premises.