

REGISTERED NUMBER: 07623606 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2018

for

NKN Associates Limited

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for the Year Ended 31st March 2018**

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DIRECTORS: Doctor N Kailanathan
Mrs K L Kailanathan

SECRETARY: Mrs K L Kailanathan

REGISTERED OFFICE: 4 Kings Row
Armstrong Road
Maidstone
Kent
ME15 6AQ

REGISTERED NUMBER: 07623606 (England and Wales)

ACCOUNTANTS: Haines Watts Kent LLP
4 Kings Row
Armstrong Road
Maidstone
Kent
ME15 6AQ

Balance Sheet
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		127		280
CURRENT ASSETS					
Debtors	5	4,531		6,082	
Cash at bank		<u>845</u>		<u>262</u>	
		5,376		6,344	
CREDITORS					
Amounts falling due within one year	6	<u>14,767</u>		<u>11,518</u>	
NET CURRENT LIABILITIES			<u>(9,391)</u>		<u>(5,174)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,264)</u>		<u>(4,894)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(9,364)</u>		<u>(4,994)</u>
SHAREHOLDERS' FUNDS			<u>(9,264)</u>		<u>(4,894)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th November 2018 and were signed on its behalf by:

Doctor N Kailanathan - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

NKN Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Financial instruments

Debtors and creditors with no stated interest and receivable or repayable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

2. **ACCOUNTING POLICIES - continued**

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will have adequate financial resources to meet its obligations as they fall due. The Directors intend to cease trading and, personally settle the bank loans and other liabilities. After this an application for the Company to be dissolved will be made under s652 Companies Act.

Fixed asset investments

Fixed asset investments are shown at cost less provisions for diminution in value from annual impairment reviews.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2017 and 31st March 2018	<u>10,846</u>
DEPRECIATION	
At 1st April 2017	10,566
Charge for year	153
At 31st March 2018	<u>10,719</u>
NET BOOK VALUE	
At 31st March 2018	<u>127</u>
At 31st March 2017	<u>280</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	4,531	4,531
Other debtors	-	1,551
	<u>4,531</u>	<u>6,082</u>

Trade debtors include S455 tax of £4,531 (2017: £4,531) which is likely to be refundable in excess of 12 months from the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	6,436	7,100
Taxation and social security	1,418	1,418
Other creditors	6,913	3,000
	<u>14,767</u>	<u>11,518</u>

The bank loans are supported by personal guarantees from the directors.

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2018 and 31st March 2017:

	2018	2017
	£	£
Doctor N Kailanathan		
Balance outstanding at start of year	1,551	19,990
Amounts advanced	1,257	981
Amounts repaid	(6,721)	(19,420)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,913)</u>	<u>1,551</u>

Interest has been charged at a rate of 3%.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr N K Nathan and Mrs K L Nathan.

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.