

King Kitchens Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2014

Young & Co
Chartered Accountants
Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA

King Kitchens Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
King Kitchens Limited
for the Year Ended 28 February 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of King Kitchens Limited for the year ended 28 February 2014 set out on pages 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of King Kitchens Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of King Kitchens Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than King Kitchens Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that King Kitchens Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of King Kitchens Limited. You consider that King Kitchens 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 accounts of King Kitchens 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 accounts.

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Young & Co
Chartered Accountants
Bewell House
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Hereford
Herefordshire
HR4 0BA
28 November 2014

King Kitchens Limited
(Registration number: 07965403)
Abbreviated Balance Sheet at 28 February 2014

	Note	28 February 2014 £	28 February 2013 £
Fixed assets			
Tangible fixed assets		8,532	8,530
Current assets			
Debtors		6,081	2,833
Cash at bank and in hand		8,602	3,687
		14,683	6,520
Creditors: Amounts falling due within one year		(23,292)	(21,806)
Net current liabilities		(8,609)	(15,286)
Total assets less current liabilities		(77)	(6,756)
Provisions for liabilities		(78)	-
Net liabilities		(155)	(6,756)
Capital and reserves			
Called up share capital	<u>3</u>	10	10
Profit and loss account		(165)	(6,766)
Shareholders' deficit		(155)	(6,756)

For the year ending 28 February 2014 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 28 November 2014 and signed on its behalf by:

.....
M King
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

King Kitchens Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	15% of cost per annum

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

King Kitchens Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2013	9,157	9,157
Additions	1,560	1,560
At 28 February 2014	<u>10,717</u>	<u>10,717</u>
Depreciation		
At 1 March 2013	627	627
Charge for the year	1,558	1,558
At 28 February 2014	<u>2,185</u>	<u>2,185</u>
Net book value		
At 28 February 2014	<u>8,532</u>	<u>8,532</u>
At 28 February 2013	<u>8,530</u>	<u>8,530</u>

3 Share capital

Allotted, called up and fully paid shares

	28 February 2014		28 February 2013	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

4 Related party transactions

Directors' advances and credits

	Year ended 28 February 2014	Year ended 28 February 2014	27 February 2012 to 28 February 2013	27 February 2012 to 28 February 2013
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
M King				
Loan to company	-	1	-	-
Loan from company fully repaid since year end	3,611	-	-	-
	<u>3,611</u>	<u>-</u>	<u>1</u>	<u>-</u>

King Kitchens Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2014
..... continued

D A King

Loan to company	17,723	-	14,198	-
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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.