COMPANY REGISTRATION NUMBER 07995334

KENTISH PROJECTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2015

LEVICKS

Chartered Accountants

Station Gates

3 Lloyd Road

BROADSTAIRS

Kent

CT10 1HY

KENTISH PROJECTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE

KENTISH PROJECTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2015 £	2014 £
FIXED ASSETS	2			
Tangible assets			**61,674**	10,147
CURRENT ASSETS				
Stocks		**640,579**		338,710
Debtors		**278,184**		111,654
Cash at bank and in hand		**18,203**		161,548
		936,966		611,912
CREDITORS: Amounts falling due within one year		**769,872**		528,427
NET CURRENT ASSETS			**167,094**	83,485
TOTAL ASSETS LESS CURRENT LIABILITIES			**228,768**	93,632
CAPITAL AND RESERVES				
Called up equity share capital	3		**100**	1
Profit and loss account			**228,668**	93,631
SHAREHOLDERS' FUNDS			**228,768**	93,632

The Balance sheet continues on the following page.

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

KENTISH PROJECTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

For the year ended 31 March 2015 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 ..01..12..15......., and are signed on their behalf by:

....

Mr C Lynch

Company Registration Number: 07995334

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

KENTISH PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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 April 2008).

Turnover

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

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:

Motor Vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

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.

1. **ACCOUNTING POLICIES** *(continued)*

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

KENTISH PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2014	16,239
Additions	64,743
At 31 March 2015	**80,982**
DEPRECIATION	
At 1 April 2014	6,092
Charge for year	13,216
At 31 March 2015	**19,308**
NET BOOK VALUE	
At 31 March 2015	**61,674**
At 31 March 2014	10,147

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	2015 £	2014 No	2014 £
Ordinary shares (2014 - 1) of £1 each	**100**	**100**	1	1