

COMPANY REGISTRATION NUMBER 08081336

KEWSTAGE LIMITED

Unaudited

Abbreviated Accounts

31 May 2015

KEWSTAGE LIMITED**Abbreviated Balance Sheet****31 May 2015**

	Note	2015 £	2014 £	£
FIXED ASSETS	2			
Intangible assets			5,834	7,834
Tangible assets			4,140	4,870
			9,974	12,704
CURRENT ASSETS				
Debtors		2,549		9,073
Cash at bank and in hand		3,961		600
		6,510		9,673
CREDITORS: Amounts falling due within one year		10,057		12,115
NET CURRENT LIABILITIES			(3,547)	(2,442)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,427	10,262
PROVISIONS FOR LIABILITIES			828	974
			5,599	9,288
CAPITAL AND RESERVES				
Called up equity share capital	4			2
Profit and loss account			5,597	9,286
SHAREHOLDERS' FUNDS			5,599	9,288

For the year ended 31 May 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 21 February 2016 , and are signed on their behalf by:

Mr J E Maisy

Company Registration Number: 08081336

KEWSTAGE LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 May 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 the invoice value of goods and services provided 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-20% Straight line

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:

Plant & Machinery-15% Reducing balance

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.

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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 June 2014 and 31 May 2015	10,000	6,704	16,704
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DEPRECIATION			
At 1 June 2014	2,166	1,834	4,000
Charge for year	2,000	730	2,730
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At 31 May 2015	4,166	2,564	6,730
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NET BOOK VALUE			
At 31 May 2015	5,834	4,140	9,974
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At 31 May 2014	7,834	4,870	12,704
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3. TRANSACTIONS WITH THE DIRECTORS

At the start of the year Mr J E Maisey and Mrs K Maisey, directors of the company, had outstanding advances amounting to £8,880. During the year further advances amounting to £15,615 were made and repayments of advances amounting to £22,149 were made. At the balance sheet date the outstanding advances amounted to £ 2,346 . The maximum outstanding advances during the year amounted to £24,495. The advances were interest free, repayable on demand and the company held no security in their respect.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014		
	No	£	No	£	
Ordinary shares of £ 1 each	2	2	2	2	2
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