

KANTO SYSTEMS LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2015

KANTO SYSTEMS LTD**REGISTERED NUMBER: 08228842****ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015**

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		1,607		2,202
Current assets					
Debtors		1,607		5,338	
Cash at bank		1,271		8,094	
		2,878		13,432	
Creditors: amounts falling due within one year		(132,178)		(124,555)	
Net current liabilities			(129,300)		(111,123)
Total assets less current liabilities			(127,693)		(108,921)
Creditors: amounts falling due after more than one year			(85,000)		(50,000)
Net liabilities			(212,693)		(158,921)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(212,793)		(159,021)
Shareholders' deficit			(212,693)		(158,921)

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 30 September 2015 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

KANTO SYSTEMS LTD

ABBREVIATED BALANCE SHEET (continued) AS AT 30 SEPTEMBER 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr T J R Borwick
Director

Date: 22 March 2016

The notes on pages 3 to 4 form part of these financial statements.

KANTO SYSTEMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

During the year ended 30 September 2015 the company suffered a loss after tax of £53,772, giving rise to a balance sheet deficit of £212,693 at the period end. Within this is a balance of £132,178 owed to the director/shareholder who has agreed to continue to provide such financial support as is required whilst the company strengthens its own financial position. Additionally, much of the company's borrowing is in the form of medium term finance and further contributes to the financial stability of the business.

This result is consistent with the directors' expectations during a period in which the company established itself in the local market place.

In the light of the above and after taking into account all information that could reasonably be expected to be available, the directors are confident that the company will continue in operational existence for the foreseeable future and that the going concern basis is therefore appropriate for the preparation of the company's accounts.

1.3 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	33.3% Straight-line
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1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

KANTO SYSTEMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

2. Tangible fixed assets

	£
Cost	
At 1 October 2014 and 30 September 2015	<u>3,303</u>
Depreciation	
At 1 October 2014	1,101
Charge for the period	<u>595</u>
At 30 September 2015	<u>1,696</u>
Net book value	
At 30 September 2015	<u>1,607</u>
At 30 September 2014	<u>2,202</u>

3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Related party transactions

Material transactions and balances with related parties arising during the period were as follows:

	2015 £	2014 £
Balances with related parties		
Amounts owed to Mr T J R Borwick - included within other creditors	<u>132,178</u>	<u>124,555</u>

The above balance due to Mr T J R Borwick was interest free and unsecured.

Nature of relationship and control

Mr T J R Borwick is the sole director and controlling shareholder of Kanto Systems Ltd.

