

2K ENGINEERING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015

COMPANY NUMBER: - 08278115

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2K ENGINEERING LTDCOMPANY NUMBER: 08278115ABBREVIATED BALANCE SHEETAS AT 31 MARCH 2015 - CONTINUED

Director's responsibilities:

- the member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the provision of accounts;
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the director on:

Date: 14 August 2015

Director: K B Small K B Small

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

2K ENGINEERING LTDCOMPANY NUMBER: 08278115NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 20151. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). A summary of the more important accounting policies, which have been applied consistently, is set out below.

a Accounting convention

The financial statements are prepared in accordance with the historical cost convention.

b Fixed assets

The cost of fixed assets is written off in annual instalments over their expected useful lives as follows:

On a straight line basis

Plant & machinery	10 % per annum
Office equipment	10 % per annum

c. Deferred taxation

Tax deferred or accelerated is accounted for in respect of all material timing differences.

d. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, excluding trade discounts, derived from ordinary activities.

e. Cash flow statement

The director is satisfied that the company meets the requirements of FRSSE, which allows him not to prepare a cash flow statement.

2K ENGINEERING LTDCOMPANY NUMBER: 08278115NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 2015 - CONTINUED1. ACCOUNTING POLICIES - CONTINUED

f. Finance and operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term. Where fixed assets are financed by leasing agreements, which transfer to the company substantially all the benefits and risks of ownership, the assets are treated as if they had been purchased outright and are included in tangible fixed assets. The capital element of the leasing commitments is shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit on a straight line basis. Assets held under finance leases are depreciated over the shorter of the lease terms and the useful lives of equivalent owned assets.

2. TANGIBLE ASSETS

	<u>Equipment</u>	<u>Total</u>
	£	£
<u>COST</u>		
As at 1 April 2014	1,910	1,910
Additions in year	1,783	1,783
Eliminated on disposal	(140)	(140)
As at 31 March 2015	<u>3,553</u>	<u>3,553</u>
<u>DEPRECIATION</u>		
As at 1 April 2014	280	280
Charge in year	400	400
Eliminated on disposal	(140)	(140)
As at 31 March 2015	<u>540</u>	<u>540</u>
<u>NET BOOK VALUE</u>		
As at 31 March 2015	<u>£ 3,013</u>	<u>£ 3,013</u>
As at 31 March 2014	<u>£ 1,630</u>	<u>£ 1,630</u>

2K ENGINEERING LTDCOMPANY NUMBER: 08278115NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 2015 - CONTINUED

3.	<u>CALLED UP SHARE CAPITAL</u>	<u>2015</u>	<u>2014</u>
		£	£
	Allotted, called up and fully paid		
	10 (2014 - 10) Ordinary share of £1	£ 10	£ 10
		==	==

4. DEFERRED TAXATION

The full potential liability to deferred taxation as at 31 March 2015 was £ 19 (2014 - £ nil) all of which has been provided for in these accounts. In the year to 31 March 2015 a charge of £ 19 (2014 - nil) has been made to profit and loss account. The whole amount relates to accelerated timing differences.

5. RELATED PARTY TRANSACTIONS

The company is wholly owned and therefore under the direct control of Mr K B Small.

The director received a dividend of £ 28,400 in the year to 31 March 2015 (2014 - £ 28,400).

6. CAPITAL COMMITMENTS

There were no capital commitments authorised by the director as at 31 March 2015 (2014 - none).

7. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2015 (2014 - £ none).