

**Registered Number 08810162**

**KUDOS 38 LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	5,305	1,219
		<u>5,305</u>	<u>1,219</u>
<b>Current assets</b>			
Debtors		7,908	12,804
Cash at bank and in hand		21,276	15,051
		<u>29,184</u>	<u>27,855</u>
<b>Prepayments and accrued income</b>		-	96
<b>Creditors: amounts falling due within one year</b>		(23,897)	(23,033)
<b>Net current assets (liabilities)</b>		<u>5,287</u>	<u>4,918</u>
<b>Total assets less current liabilities</b>		<u>10,592</u>	<u>6,137</u>
<b>Provisions for liabilities</b>		(1,061)	(244)
<b>Total net assets (liabilities)</b>		<u>9,531</u>	<u>5,893</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		9,431	5,793
<b>Shareholders' funds</b>		<u>9,531</u>	<u>5,893</u>

- For the year ending 31 December 2015 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 23 September 2016

And signed on their behalf by:

**Neil Midgley, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

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:

Equipment Depreciation method Straight line at 25%

Motor vehicles Depreciation method Reducing value at 25%

**Other accounting policies****Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	1,500
Additions	4,999
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>6,499</u>
<b>Depreciation</b>	
At 1 January 2015	281
Charge for the year	913
On disposals	-
At 31 December 2015	<u>1,194</u>
<b>Net book values</b>	
At 31 December 2015	<u>5,305</u>
At 31 December 2014	<u>1,219</u>

### 3 Transactions with directors

Name of director receiving advance or credit:	Neil Midgley
Description of the transaction:	Current Account Balance (Creditor)
Balance at 1 January 2015:	£ 11,757
Advances or credits made:	-
Advances or credits repaid:	£ 3,213
Balance at 31 December 2015:	<u>£ 8,544</u>

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Included in the creditors at 31 December 2015 is the director's current account balance of £8,544. This account is interest free and repayable on demand.

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