

Company Registration No. 8879767 (England and Wales)

KLAUS LOHNER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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KLAUS LOHNER LIMITED

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KLAUS LOHNER LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		2,358		3,333
Current assets					
Debtors	4	75,727		12,229	
Cash at bank and in hand		956		32,856	
		<u>76,683</u>		<u>45,085</u>	
Creditors: amounts falling due within one year	5	<u>(24,337)</u>		<u>(13,938)</u>	
Net current assets			52,346		31,147
Total assets less current liabilities			<u>54,704</u>		<u>34,480</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			54,703		34,479
Total equity			<u>54,704</u>		<u>34,480</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

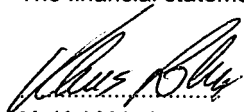
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and signed by the director and authorised for issue on 12.12.16



Mr K J M Lohner
Director

Company Registration No. 8879767

KLAUS LOHNER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

Klaus Lohner Limited is a private company limited by shares incorporated in England and Wales. The registered office is Craven House, 16 Northumberland Avenue, London, WC2N 5AP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

These financial statements for the year ended 31 March 2016 are the first financial statements of Klaus Lohner Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services, exclusive of Value Added Tax.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

KLAUS LOHNER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, less any impairment. Interest is recognised using the effective interest rate, except for short-term debtors when the recognition of interest would be immaterial.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method, except for short-term creditors when the recognition of interest would be immaterial.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.8 Going concern

These accounts have been prepared on a going concern basis, on the grounds that the company will have sufficient funding to meet its liabilities as they fall due.

1.9 Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard 102 Section 1A (para 1A.7) from including a cash flow statement in the financial statements on the grounds that the company qualifies as a small entity.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KLAUS LOHNER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

3 Tangible fixed assets

	Computer Equipment £
Cost	
At 1 April 2015	5,000
Additions	755
At 31 March 2016	5,755
Depreciation and impairment	
At 1 April 2015	1,667
Depreciation charged in the year	1,730
At 31 March 2016	3,397
Carrying amount	
At 31 March 2016	2,358
At 31 March 2015	3,333

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	-	12,229
Other debtors	75,727	-
	75,727	12,229

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	432
Corporation tax	5,362	7,786
Other taxation and social security	585	599
Other creditors	18,390	5,121
	24,337	13,938

6 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary Share of £1 each	1	1