

Amending

Abbreviated Accounts for the Year Ended 31 March 2016

for

Klas Developments Limited

SATURDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2016

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Klas Developments Limited

Company Information  
for the Year Ended 31 March 2016

**DIRECTOR:**

A Martin

**REGISTERED OFFICE:**

Spectrum House  
96a Coleridge Street  
Hove  
East Sussex  
BN3 5AA

**REGISTERED NUMBER:**

08907269 (England and Wales)

**ACCOUNTANTS:**

Wood & Associates LLP  
Chartered Certified Accountants  
Spectrum House  
96a Coleridge Street  
Hove  
East Sussex  
BN3 5AA

Abbreviated Balance Sheet  
31 March 2016

	Notes	31.3.16 £	31.3.15 £
<b>CURRENT ASSETS</b>			
Stocks		584,394	609,406
Debtors		189,652	6,854
Cash at bank		58,129	181
		<hr/> 832,175	<hr/> 616,441
<b>CREDITORS</b>			
Amounts falling due within one year	2	797,426	616,464
		<hr/> 34,749	<hr/> (23)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<hr/> 34,749	<hr/> (23)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> <hr/> 34,749	<hr/> <hr/> (23)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		34,649	(123)
		<hr/> 34,749	<hr/> (23)
<b>SHAREHOLDERS' FUNDS</b>		<hr/> <hr/> 34,749	<hr/> <hr/> (23)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 February 2017 and were signed by:



A Martin - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2016

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. CREDITORS**

Creditors include an amount of £388,045 (31.3.15 - £310,500) for which security has been given.

**3. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Share capital 1	£1	<u>100</u>	<u>100</u>

**4. RELATED PARTY DISCLOSURES**

The controlling party throughout the current and previous period was the director, A Martin.

As at 31 March 2016 an amount of £220,000 (2015 - £20,000) was due to AM Construction (Southern) Limited a company owned by the director.

As at 31 March 2016 an amount of £43,447 (2015 - £250,000) was due to A Martin, the director.

As at 31 March 2016 an amount of £175,536 was owed by Klas Properties LLP to the company. This is a partnership in which the director's company A M Construction (Southern) Limited is a member.

Klas Developments Limited

Report of the Accountants to the Director of  
Klas Developments Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages one to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Wood & Associates LLP*

Wood & Associates LLP  
Chartered Certified Accountants  
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23 February 2017

This page does not form part of the abbreviated accounts