

**KEVIN SMITH CARPENTRY & JOINERY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**Kevin Smith Carpentry & Joinery Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Kevin Smith Carpentry & Joinery Limited**  
**Balance Sheet**  
**As at 31 March 2018**

Registered number: 09517441

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		4,677		-
			<u>4,677</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	3,003		1,682	
Cash at bank and in hand		<u>11,721</u>		<u>8,678</u>	
		14,724		10,360	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>4</b>	<u>(16,769 )</u>		<u>(16,530 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(2,045 )</u>		<u>(6,170 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,632</u>		<u>(6,170 )</u>
<b>NET ASSETS</b>			<u>2,632</u>		<u>(6,170 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		100		100
Profit and Loss Account			<u>2,532</u>		<u>(6,270 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,632</u>		<u>(6,170)</u>

**Kevin Smith Carpentry & Joinery Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Kevin Smith**

**13/07/2018**

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

**Kevin Smith Carpentry & Joinery Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

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

Motor Vehicles	25% Straight Line
Computer Equipment	33% Straight Line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Page 3  
**Kevin Smith Carpentry & Joinery Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**2. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2017	-	-	-
Additions	5,312	924	6,236
As at 31 March 2018	<u>5,312</u>	<u>924</u>	<u>6,236</u>
<b>Depreciation</b>			
As at 1 April 2017	-	-	-
Provided during the period	1,328	231	1,559
As at 31 March 2018	<u>1,328</u>	<u>231</u>	<u>1,559</u>
<b>Net Book Value</b>			
As at 31 March 2018	<u>3,984</u>	<u>693</u>	<u>4,677</u>
As at 1 April 2017	<u>-</u>	<u>-</u>	<u>-</u>

**3. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	3,003	1,682
	<u>3,003</u>	<u>1,682</u>

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	2,485
Corporation tax	4,096	9,068
Other taxes and social security	66	59
VAT	2,898	2,680
Other creditors	526	1,323
Director's loan account	9,183	915
	<u>16,769</u>	<u>16,530</u>

**5. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**Kevin Smith Carpentry & Joinery Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**6. General Information**

Kevin Smith Carpentry & Joinery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09517441. The registered office is 4 Overhills, Olney, Bucks, MK46 5PP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.