

Company Registration No. SC350811 (Scotland)

KIMBERLEY WATSON PACKAGING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2010

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KIMBERLEY WATSON PACKAGING LIMITED

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KIMBERLEY WATSON PACKAGING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		27,587		-
Current assets					
Stocks		58,432		39,101	
Debtors		135,233		76,835	
Cash at bank and in hand		14,569		21,874	
		<u>208,234</u>		<u>137,810</u>	
Creditors: amounts falling due within one year		<u>(165,365)</u>		<u>(88,662)</u>	
Net current assets			<u>42,869</u>		<u>49,148</u>
Total assets less current liabilities			<u>70,456</u>		<u>49,148</u>
Creditors: amounts falling due after more than one year			<u>(87,417)</u>		<u>(100,000)</u>
			<u>(16,961)</u>		<u>(50,852)</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			<u>(16,971)</u>		<u>(50,862)</u>
Shareholders' funds			<u>(16,961)</u>		<u>(50,852)</u>

KIMBERLEY WATSON PACKAGING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

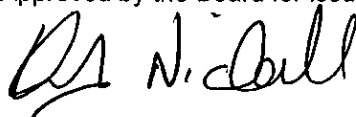
AS AT 30 NOVEMBER 2010

For the financial year ended 30 November 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 3 March 2011



Kimberley Nicholl

Director

Company Registration No. SC350811

KIMBERLEY WATSON PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

In the prior year, as with many start up businesses the company incurred losses in its first period of trading. The resulting net deficit has been financed by the director's current account. On the basis of the continuing support of the sole director and shareholder the financial statements have been prepared on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

KIMBERLEY WATSON PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2010

2 Fixed assets

**Tangible
assets
£**

Cost

At 1 December 2009

-

Additions

30,950

At 30 November 2010

30,950

Depreciation

At 1 December 2009

-

Charge for the year

3,363

At 30 November 2010

3,363

Net book value

At 30 November 2010

27,587

3 Share capital

2010

2009

£

£

Allotted, called up and fully paid

10 £1 Ord Shares of £1 each

10

10