

Company Registration No. SC350811 (Scotland)

KIMBERLEY WATSON PACKAGING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2014

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KIMBERLEY WATSON PACKAGING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

KIMBERLEY WATSON PACKAGING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		67,659		75,328
Current assets					
Stocks		94,088		81,427	
Debtors		492,324		451,721	
Cash at bank and in hand		677		743	
		<u>587,089</u>		<u>533,891</u>	
Creditors: amounts falling due within one year	3	<u>(579,668)</u>		<u>(551,850)</u>	
Net current assets/(liabilities)			7,421		(17,959)
Total assets less current liabilities			75,080		57,369
Creditors: amounts falling due after more than one year			(13,233)		(23,396)
Provisions for liabilities			(9,020)		(10,718)
			<u>52,827</u>		<u>23,255</u>
Capital and reserves					
Called up share capital	4		10		10
Profit and loss account			52,817		23,245
Shareholders' funds			<u>52,827</u>		<u>23,255</u>

KIMBERLEY WATSON PACKAGING LIMITED

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KIMBERLEY WATSON PACKAGING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2014

For the financial year ended 30 November 2014 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 May 2015

K J Nicholl
Director



Company Registration No. SC350811

KIMBERLEY WATSON PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

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).

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 net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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
Fixtures, fittings & equipment	25% straight line
Motor vehicles	10-25% straight line

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company contributes to the personal pension arrangements of certain employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 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 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2013	8,500	103,316	111,816
Additions	-	19,065	19,065
Disposals	-	(6,200)	(6,200)
At 30 November 2014	<u>8,500</u>	<u>116,181</u>	<u>124,681</u>
Depreciation			
At 1 December 2013	8,500	27,988	36,488
On disposals	-	(4,888)	(4,888)
Charge for the year	-	25,422	25,422
At 30 November 2014	<u>8,500</u>	<u>48,522</u>	<u>57,022</u>
Net book value			
At 30 November 2014	<u>-</u>	<u>67,659</u>	<u>67,659</u>
At 30 November 2013	<u>-</u>	<u>75,328</u>	<u>75,328</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £79,458 (2013 - £287,688).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
10 ordinary shares of £1 each	<u>10</u>	<u>10</u>

5 Ultimate parent company

The ultimate controlling party is K J Nicholl being the sole director and shareholder of the company.