

Registration number SC397657

Karen Campbell Limited

Abbreviated accounts

for the year ended 31st May 2014



Karen Campbell Limited

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Karen Campbell Limited

Accountants' report on the unaudited financial statements to the director

of Karen Campbell Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Karen Campbell Limited for the Year ended 31st May 2014 set out on the following pages from the company's accounting records and from information and explanations given to us.

As a practising member firm of the Institute of chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Karen Campbell Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts for Karen Campbell Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Karen Campbell Limited. You consider that Karen Campbell Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Karen Campbell Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the statutory accounts.

MOORE SCARROTT LIMITED
Chartered Accountants

14th October 2014

Karen Campbell Limited
Abbreviated balance sheet

as at 31st May 2014

		<u>2014</u>		<u>2013</u>	
	<u>Notes</u>	£	£	£	£
<u>Fixed assets</u>					
Intangible assets	2	177,351		187,784	
Tangible assets	2	54,720		56,087	
		<u>232,071</u>		<u>243,871</u>	
<u>Current assets</u>					
Stocks		8,854		8,955	
Debtors		18,218		17,358	
Cash at bank and in hand		28,564		22,611	
		<u>55,636</u>		<u>48,924</u>	
<u>Creditors: amounts falling due within one year</u>		<u>(188,055)</u>		<u>(220,229)</u>	
<u>Net current liabilities</u>		<u>(132,419)</u>		<u>(171,305)</u>	
<u>Total assets less current liabilities</u>		<u>99,652</u>		<u>72,566</u>	
<u>Creditors: amounts falling due after more than one year</u>		<u>(4,010)</u>		<u>(9,240)</u>	
<u>Provisions for liabilities</u>		<u>(4,829)</u>		<u>(4,097)</u>	
<u>Net assets</u>		<u>90,813</u>		<u>59,229</u>	
<u>Capital and reserves</u>					
Called up share capital	3	100		100	
Profit and loss account		90,713		59,129	
<u>Shareholders' funds</u>		<u>90,813</u>		<u>59,229</u>	

The director statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Karen Campbell Limited

Abbreviated balance sheet(continued)

Director's statements required by Sections 475(2) and (3)

for the year ended 31st May 2014

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st May 2014 and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies.



K Campbell

Director

14th October 2014

Registration number SC397657

The notes on pages 4 to 6 form an integral part of these financial statements.

Karen Campbell Limited

Notes to the abbreviated financial statements

for the year ended 31st May 2014

1 Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Leasing

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

Stock

Stock is valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Karen Campbell Limited

Notes to the abbreviated financial statements

for the year ended 31st May 2014

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 <u>Fixed assets</u>	<u>Intangible</u>	<u>Tangible</u>	<u>Total</u>
	<u>assets</u>	<u>fixed</u>	
	<u>£</u>	<u>assets</u>	<u>£</u>
<u>Cost</u>			
At 1st June 2013	208,650	72,574	281,224
Additions	-	7,743	7,743
At 31st May 2014	208,650	80,317	288,967
<u>Depreciation and</u>			
<u>Provision for</u>			
<u>diminution in value</u>			
At 1st June 2013	20,866	16,487	37,353
Charge for year	10,433	9,110	19,543
At 31st May 2014	31,299	25,597	56,896
<u>Net book values</u>			
At 31st May 2014	177,351	54,720	232,071
At 31st May 2013	187,784	56,087	243,871

3 <u>Share capital</u>	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
<u>Alloted, called up and fully paid</u>		
100 Ordinary shares of £1 each	100	100
<u>Equity Shares</u>		
100 Ordinary shares of £1 each	100	100

Karen Campbell Limited

Notes to the abbreviated financial statements

for the year ended 31st May 2014

4 Ultimate controlling party

The company is under the control of the director.