

KIRMELL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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12/12/2015

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COMPANIES HOUSE

KIRMELL LIMITED
REGISTERED NUMBER: 01936908

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		285,491		299,955
Investment property	3		205,239		205,239
Investments	4		20,000		20,000
			510,730		525,194
CURRENT ASSETS					
Stocks		17,563		18,663	
Debtors		1,179,080		801,941	
Cash at bank		571,428		747,320	
		1,768,071		1,567,924	
CREDITORS: amounts falling due within one year		(628,179)		(669,258)	
NET CURRENT ASSETS			1,139,892		898,666
TOTAL ASSETS LESS CURRENT LIABILITIES			1,650,622		1,423,860
CREDITORS: amounts falling due after more than one year			(25,733)		(52,136)
PROVISIONS FOR LIABILITIES					
Deferred tax			(19,307)		(8,330)
NET ASSETS			1,605,582		1,363,394
CAPITAL AND RESERVES					
Called up share capital	5		100,000		100,000
Profit and loss account			1,505,582		1,263,394
SHAREHOLDERS' FUNDS			1,605,582		1,363,394

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

KIRMELL LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **8.12.2015**


D A Keene
Director

The notes on pages 3 to 6 form part of these financial statements.

KIRMELL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 GOING CONCERN

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	15% reducing balance
Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance
Office equipment	-	25% reducing balance

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.7 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase 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 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.

KIRMELL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.8 STOCKS

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

1.9 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

KIRMELL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2014	1,026,074
Additions	30,188
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At 31 March 2015	1,056,262
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DEPRECIATION	
At 1 April 2014	726,119
Charge for the year	44,652
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At 31 March 2015	770,771
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NET BOOK VALUE	
At 31 March 2015	285,491
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<i>At 31 March 2014</i>	299,955
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3. INVESTMENT PROPERTY

	£
VALUATION	
At 1 April 2014 and 31 March 2015	205,239
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The 2015 valuations were made by the directors, on an open market value for existing use basis.

4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 April 2014 and 31 March 2015	204,822
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IMPAIRMENT	
At 1 April 2014 and 31 March 2015	184,822
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NET BOOK VALUE	
At 31 March 2015	20,000
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<i>At 31 March 2014</i>	20,000
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KIRMELL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

5. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100,000 Ordinary shares of £1 each	100,000	100,000

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Kirmell Holdings Limited.

The holding company is controlled by the directors who, with their family interests, own all the shares.