

K L GIDDINGS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2016

Jones Hunt
Chartered Certified Accountants and
Chartered Tax Advisers
Ickleford Manor
Turnpike Lane
Hitchin
Herts
SG5 3XE

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FOR THE YEAR ENDED 31ST JANUARY 2016**

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K L GIDDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2016**

DIRECTOR: R M Stokes

SECRETARY: R M Stokes

REGISTERED OFFICE: Lion Works
Station Road
Whittlesford
Cambridge
Cambridgeshire
CB2 4NR

REGISTERED NUMBER: 00666951

ACCOUNTANTS: Jones Hunt
Chartered Certified Accountants and
Chartered Tax Advisers
Ickleford Manor
Turnpike Lane
Hitchin
Herts
SG5 3XE

K L GIDDINGS LIMITED (REGISTERED NUMBER: 00666951)

**ABBREVIATED BALANCE SHEET
31ST JANUARY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		613,629		740,627
CURRENT ASSETS					
Stocks		25,012		24,746	
Debtors		489,159		555,463	
Cash at bank and in hand		1,156		38,340	
		515,327		618,549	
CREDITORS					
Amounts falling due within one year	3	391,925		396,189	
NET CURRENT ASSETS			123,402		222,360
TOTAL ASSETS LESS CURRENT LIABILITIES			737,031		962,987
CREDITORS					
Amounts falling due after more than one year	3		183,264		299,294
NET ASSETS			553,767		663,693
CAPITAL AND RESERVES					
Called up share capital	4		600		600
Other reserves			386		386
Profit and loss account			552,781		662,707
SHAREHOLDERS' FUNDS			553,767		663,693

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

K L GIDDINGS LIMITED (REGISTERED NUMBER: 00666951)

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27th October 2016 and were signed by:

R M Stokes - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to leasehold property	- 10% on cost
Plant and machinery	- 12.5% on cost
Computer equipment	- 33% on cost
Motor vehicles	- 20% on cost
Office equipment	- 15% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2015	4,079,889
Additions	<u>2,708</u>
At 31st January 2016	<u>4,082,597</u>
DEPRECIATION	
At 1st February 2015	3,339,262
Charge for year	<u>129,706</u>
At 31st January 2016	<u>3,468,968</u>
NET BOOK VALUE	
At 31st January 2016	<u><u>613,629</u></u>
At 31st January 2015	<u><u>740,627</u></u>

3. CREDITORS

Creditors include an amount of £ 372,515 (2015 - £ 467,514) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
600	Ordinary	£1	<u>600</u>	<u>600</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2016 and 31st January 2015:

	2016 £	2015 £
R M Stokes		
Balance outstanding at start of year	98,772	19,117
Amounts advanced	38,117	79,655
Amounts repaid	(40,000)	-
Balance outstanding at end of year	<u>96,889</u>	<u>98,772</u>

A dividend of £40,000 was paid to Mr R Stokes. (2015 - Nil)

No interest is payable on the loan and there are no agreed repayment terms.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
K L GIDDINGS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K L Giddings Limited for the year ended 31st January 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of K L Giddings Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K L Giddings Limited and state those matters that we have agreed to state to the director of K L Giddings Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that K L Giddings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of K L Giddings Limited. You consider that K L Giddings 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 financial statements of K L Giddings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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27th October 2016

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.