REGISTERED NUMBER: 00666951 (England and Wales)

K L GIDDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2017

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 2017

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2017

DIRECTOR:	R M Stokes
SECRETARY:	R M Stokes
REGISTERED OFFICE:	Lion Works Station Road Whittlesford Cambridge Cambridgeshire CB2 4NR
REGISTERED NUMBER:	00666951 (England and Wales)
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)

ABRIDGED BALANCE SHEET
31ST JANUARY 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**671,198**		613,628
CURRENT ASSETS					
Stocks		**26,483**		25,012	
Debtors		**638,092**		489,159	
Cash at bank and in hand		**17,715**		1,156	
		682,290		515,327	
CREDITORS					
Amounts falling due within one year		**652,119**		391,924	
NET CURRENT ASSETS			**30,171**		123,403
TOTAL ASSETS LESS CURRENT LIABILITIES			**701,369**		737,031
CREDITORS					
Amounts falling due after more than one year			**(177,425)**		(183,264)
PROVISIONS FOR LIABILITIES			**(1,454)**		-
NET ASSETS			**522,490**		553,767
CAPITAL AND RESERVES					
Called up share capital			**600**		600
Other reserves			**386**		386
Retained earnings			**521,504**		552,781
SHAREHOLDERS' FUNDS			**522,490**		553,767

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2017 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6th October 2017 and were signed by:

R M Stokes - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2017

1. STATUTORY INFORMATION

K L Giddings Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Government grants
Grants relating to assets are deducted from the carrying amount of the asset and amortised on a systematic basis over the expected useful life of the asset.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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2. **ACCOUNTING POLICIES - continued**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st February 2016	**4,082,597**
Additions	**191,316**
Disposals	**(62,579)**
At 31st January 2017	**4,211,334**
DEPRECIATION	
At 1st February 2016	**3,468,969**
Charge for year	**133,746**
Eliminated on disposal	**(62,579)**
At 31st January 2017	**3,540,136**
NET BOOK VALUE	
At 31st January 2017	**671,198**
At 31st January 2016	613,628

Included in cost of land and buildings is freehold land of £ 35,593 (2016 - £ 35,593) which is not depreciated.

continued...

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1st February 2016	**821,306**
Additions	**175,800**
Transfer to ownership	**(125,699)**
At 31st January 2017	**871,407**
DEPRECIATION	
At 1st February 2016	**483,841**
Charge for year	**83,169**
Transfer to ownership	**(72,304)**
At 31st January 2017	**494,706**
NET BOOK VALUE	
At 31st January 2017	**376,701**
At 31st January 2016	337,465

5. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	-	26,399
Bank loans	**17,194**	39,383
Hire purchase	**322,644**	306,733
	339,838	372,515

6. CAPITAL COMMITMENTS

	2017	2016
	£	£
Contracted but not provided for in the financial statements	**172,801**	147,101

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2017 and 31st January 2016:

	2017	2016
	£	£
R M Stokes		
Balance outstanding at start of year	**96,889**	98,772
Amounts advanced	**20,797**	38,117
Amounts repaid	-	(40,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	**117,686**	96,889

No dividends were paid to Mr R Stokes during the year (2016 - £40,000).

The loan is unsecured, no interest is payable on the loan and there are no agreed repayment terms.

continued...

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R M Stokes.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF K L GIDDINGS LIMITED (REGISTERED NUMBER: 00666951)

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2017 which comprise the Abridged Income Statement, Abridged 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.

Jones Hunt
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Chartered Tax Advisers
Ickleford Manor
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Hitchin
Herts
SG5 3XE

6th October 2017