

Registration number 02568983

KEEROK LIMITED
ABBREVIATED ACCOUNTS
for the year ended 31 December 2014



CMM ACCOUNTANCY (INVERNESS) LIMITED

Accountants

Inverness

KEEROK LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

KEEROK LIMITED

ABBREVIATED BALANCE SHEET
as at 31 December 2014

		2014	2013
	Notes	£	£
Fixed assets			
Tangible assets	2	248,556	231,433
Current assets			
Stocks		290	290
Debtors		9,554	12,920
Investments		120,000	81,127
Cash at bank and in hand		97,955	143,079
		<u>227,799</u>	<u>237,416</u>
Creditors: amounts falling due within one year		<u>(238,465)</u>	<u>(249,813)</u>
Net current liabilities		<u>(10,666)</u>	<u>(12,397)</u>
Total assets less current liabilities		237,890	219,036
Provisions for liabilities		<u>(9,581)</u>	<u>(3,437)</u>
		<u>228,309</u>	<u>215,599</u>
Capital and reserves			
Called up share capital	3	10,002	10,002
Share premium account		149,997	149,997
Profit and loss account		68,310	55,600
Shareholders' funds		<u>228,309</u>	<u>215,599</u>

The directors' 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 3 to 4 form an integral part of these financial statements.

KEEROK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
for the year ended 31 December 2014**

In approving these abbreviated accounts as directors of the company we 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 31 December 2014 ; and
- (c) that we acknowledge our 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 2006 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 relating to small companies .

The abbreviated accounts were approved by the Board on 29 September 2015 and signed on its behalf by



A Flanagan
Director

Registration number 02568983

The notes on pages 3 to 4 form an integral part of these financial statements.

KEEROK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the aggregate of the fair value of the sale of goods and services provided, net of value added tax, rebates and discounts. Turnover is recognised as follows:

Sale of goods are recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly assured.

Service revenues are recognised as those services are provided to customers.

Photographic tour deposits received in advance of a tour are treated as deferred income and only released as income to the profit and loss account on commencement of each tour undertaken.

Furnished holiday let rental income is recognised as it arises.

Consultancy fees income is recognised as it becomes receivable.

1.3. 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:

Land and buildings	-	2% per annum reducing balance
Plant and machinery	-	25% per annum straight line
Fixtures, fittings and equipment	-	12.5% per annum straight line
Motor vehicles	-	25% per annum reducing balance

1.4. Investments

Current asset investments are at the lower of cost and net realisable value.

1.5. Stock

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

1.6. 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.

KEEROK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2014

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 January 2014		462,392
Additions		37,595
Disposals		(18,264)
At 31 December 2014		<u>481,723</u>
Depreciation		
At 1 January 2014		230,959
On disposals		(17,027)
Charge for year		19,235
At 31 December 2014		<u>233,167</u>
Net book values		
At 31 December 2014		<u>248,556</u>
At 31 December 2013		<u>231,433</u>
3. Share capital		
	2014	2013
	£	£
Allotted, called up and fully paid		
10,002 ordinary shares of £1 each	<u>10,002</u>	<u>10,002</u>
Equity Shares		
10,002 ordinary shares of £1 each	<u>10,002</u>	<u>10,002</u>