

Registered number
06818228

KIS Sales & Lettings (Sunderland) Limited

Report and Accounts

30 June 2015

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KIS Sales & Lettings (Sunderland) Limited
Report and accounts
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KIS Sales & Lettings (Sunderland) Limited Company Information

Director

Mr Ajay Jagota

Accountants

Valued Accountancy
Office 61, Viewpoint,
Derwentside Business Centre,
Consett Business Park, Consett
Co Durham
DH8 6BN

Registered office

108 Fowler Street
South Shields
Tyne & Wear
NE33 7BD

Registered number

06818228

KIS Sales & Lettings (Sunderland) Limited

Registered number: 06818228

Director's Report

The director presents his report and accounts for the period ended 30 June 2015

Principal activities

The company's principal activity during the year continued to be that of a letting agent with property management services

Directors

The following persons served as directors during the period

Mr Ajay Jagota

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 23 July 2015 and signed on its behalf

A handwritten signature in black ink, appearing to be 'AJ', is written over the printed name of the director.

Mr Ajay Jagota
Director

KIS Sales & Lettings (Sunderland) Limited

Report to the director on the preparation of the unaudited statutory accounts of KIS Sales & Lettings (Sunderland) Limited for the period ended 30 June 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KIS Sales & Lettings (Sunderland) Limited for the period ended 30 June 2015 which comprise of 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 //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)

Valued Accountancy
Chartered Certified Accountants
Office 61, Viewpoint,
Derwentside Business Centre,
Consett Business Park, Consett
Co Durham
DH8 6BN

23 July 2015

KIS Sales & Lettings (Sunderland) Limited
Profit and Loss Account
for the period from 1 April 2014 to 30 June 2015

	Notes	2015 £	2014 £
Turnover		46,917	42,635
Cost of sales		(5,856)	(10,237)
Gross profit		<u>41,061</u>	<u>32,398</u>
Administrative expenses		(36,326)	(30,297)
Operating profit	2	<u>4,735</u>	<u>2,101</u>
Interest payable	3	(80)	-
Profit on ordinary activities before taxation		<u>4,655</u>	<u>2,101</u>
Tax on profit on ordinary activities	4	(987)	-
Profit for the period		<u>3,668</u>	<u>2,101</u>

KIS Sales & Lettings (Sunderland) Limited
Balance Sheet
as at 30 June 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	5	216	497
Current assets			
Debtors	6	2,905	9,868
Cash at bank and in hand		1,705	26
		<u>4,610</u>	<u>9,894</u>
Creditors: amounts falling due within one year	7	(11,314)	(52,309)
Net current liabilities		<u>(6,704)</u>	<u>(42,415)</u>
Total assets less current liabilities		<u>(6,488)</u>	<u>(41,918)</u>
Creditors: amounts falling due after more than one year	8	(31,762)	-
Net liabilities		<u>(38,250)</u>	<u>(41,918)</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	(38,251)	(41,919)
Shareholder's funds		<u>(38,250)</u>	<u>(41,918)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr Ajay Jagota
Director

Approved by the board on 23 July 2015

1 Accounting policies

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

2 Operating profit

This is stated after charging

Depreciation of owned fixed assets

281 257

2015	2014
£	£

Interest payable

80 -

2015	2014
£	£

UK corporation tax

987 -

**Plant and
machinery
etc
£**

At 1 April 2014

1.280

At 30 June 2015

1.280

At 1 April 2014
Charge for the period
At 30 June 2015

783

Charge for the period

281

At 30 June 2015

1,064

At 30 June 2015

216

At 31 March 2014

497

2015	2014
£	£

Trade debtors

2.905 -

Amounts owed by group undertakings and undertakings in which the company has a participating interest

- 5,562

Other debtors

- 4,306

KIS Sales & Lettings (Sunderland) Limited
Notes to the Accounts
for the period from 1 April 2014 to 30 June 2015

<u>2,905</u>	<u>9,868</u>
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KIS Sales & Lettings (Sunderland) Limited
Notes to the Accounts
for the period from 1 April 2014 to 30 June 2015

7 Creditors' amounts falling due within one year			2015	2014
			£	£
Bank loans and overdrafts			-	10,291
Trade creditors			1,562	5,230
Corporation tax			987	-
Other taxes and social security costs			2,019	2,746
Other creditors			6,746	34,042
			<u>11,314</u>	<u>52,309</u>
8 Creditors' amounts falling due after one year			2015	2014
			£	£
Other creditors			<u>31,762</u>	<u>-</u>
9 Share capital			2015	2014
	Nominal value	2015 Number	£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>
10 Profit and loss account			2015	
			£	
At 1 April 2014			(41,919)	
Profit for the period			3,668	
At 30 June 2015			<u>(38,251)</u>	

KIS Sales & Lettings (Sunderland) Limited
Detailed profit and loss account
for the period from 1 April 2014 to 30 June 2015

	2015	2014
	£	£
Sales	46,917	42,635
Cost of sales	(5,856)	(10,237)
Gross profit	<u>41,061</u>	<u>32,398</u>
Administrative expenses	(36,326)	(30,297)
Operating profit	<u>4,735</u>	<u>2,101</u>
Interest payable	(80)	-
Profit before tax	<u>4,655</u>	<u>2,101</u>

KIS Sales & Lettings (Sunderland) Limited
Detailed profit and loss account
for the period from 1 April 2014 to 30 June 2015

	2015 £	2014 £
Sales		
Sales	<u>46,917</u>	<u>42,635</u>
Cost of sales		
Purchases	59	3,253
Insurance	1,950	1,503
Repairs and maintenance	<u>3,847</u>	<u>5,481</u>
	<u>5,856</u>	<u>10,237</u>
Administrative expenses		
Employee costs		
Wages and salaries	17,687	18,841
Director's salary	7,858	408
Staff training and welfare	-	35
Travel and subsistence	3,507	3,628
Motor expenses	<u>323</u>	<u>312</u>
	<u>29,375</u>	<u>23,224</u>
Premises costs		
Rent & rates	-	(326)
Insurance	<u>242</u>	<u>238</u>
	<u>242</u>	<u>(88)</u>
General administrative expenses		
Telephone and fax	738	445
Computer software and maintenance costs	490	400
Subscriptions	48	(1,123)
Bank charges	1,433	1,973
Cleaning	45	-
Depreciation	281	257
Sundry expenses	<u>79</u>	<u>50</u>
	<u>3,114</u>	<u>2,002</u>
Legal and professional costs		
Accountancy fees	1,656	815
Advertising and PR	14	671
Other legal and professional	<u>1,925</u>	<u>3,673</u>
	<u>3,595</u>	<u>5,159</u>
	<u>36,326</u>	<u>30,297</u>

