

Abbreviated Unaudited Accounts
for the Year Ended 31 May 2015
for
KFB Engineering & Agricultural Ltd.

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for the Year Ended 31 May 2015

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KFB Engineering & Agricultural Ltd.

Company Information
for the Year Ended 31 May 2015

DIRECTOR: K F Bain

SECRETARY: Mrs F M Bain

REGISTERED OFFICE: Old Town Farm
Leochel
Cushnie
Alford
Aberdeenshire
AB33 8LQ

REGISTERED NUMBER: SC324384 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Abbreviated Balance Sheet
31 May 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		75,322		9,391
CURRENT ASSETS					
Debtors		8,065		18,252	
Cash at bank		<u>7,672</u>		<u>651</u>	
		15,737		18,903	
CREDITORS					
Amounts falling due within one year		<u>81,858</u>		<u>29,060</u>	
NET CURRENT LIABILITIES			<u>(66,121)</u>		<u>(10,157)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,201</u>		<u>(766)</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>9,197</u>		<u>(770)</u>
SHAREHOLDERS' FUNDS			<u>9,201</u>		<u>(766)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 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 14 January 2016 and were signed by:

K F Bain - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

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 April 2008).

Turnover

Turnover and profit on ordinary activities before taxation are attributable to provision of specialist engineering services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- straight line over 2 - 5 years
Fixtures and fittings	- 20% on reducing balance
Equipment	- 20% on reducing balance

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	17,313
Additions	68,969
At 31 May 2015	<u>86,282</u>
DEPRECIATION	
At 1 June 2014	7,922
Charge for year	3,038
At 31 May 2015	<u>10,960</u>
NET BOOK VALUE	
At 31 May 2015	<u>75,322</u>
At 31 May 2014	<u>9,391</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	2	2
1	Ordinary A	£1	1	1
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>4</u>	<u>4</u>

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.