

COMPANY REGISTRATION NUMBER: 03292973

K A Systems Limited

Filleted Unaudited Financial Statements

31 January 2017

K A Systems Limited

Financial Statements

Year ended 31 January 2017

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K A Systems Limited

Statement of Financial Position

31 January 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		3,724		4,380
Current assets					
Stocks		19,600		24,500	
Debtors	6	3,825		3,065	
Cash at bank and in hand		1,928		926	
		25,353		28,491	
Creditors: amounts falling due within one year	7	98,938		97,470	
Net current liabilities			73,585		68,979
Total assets less current liabilities			(69,861)		(64,599)
Net liabilities			(69,861)		(64,599)

K A Systems Limited

Statement of Financial Position *(continued)*

31 January 2017

	Note	2017 £	£	2016 £	£
Capital and reserves					
Called up share capital			300		300
Profit and loss account			(70,161)		(64,899)
			-----		-----
Members deficit			(69,861)		(64,599)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017 , and are signed on behalf of the board by:

Mr Anthony Keith Draper

Director

Company registration number: 03292973

K A Systems Limited

Notes to the Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lambrok House, 3 Arnolds Hill, Trowbridge, Wiltshire, BA14 9LB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Straight line over 10 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery - 15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Intangible assets

	Goodwill
	£
Cost	
At 1 February 2016 and 31 January 2017	15,000

Amortisation	
At 1 February 2016 and 31 January 2017	15,000

Carrying amount	
At 31 January 2017	—

5. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 February 2016 and 31 January 2017	12,446	12,446
	-----	-----
Depreciation		
At 1 February 2016	8,066	8,066
Charge for the year	656	656
	-----	-----
At 31 January 2017	8,722	8,722
	-----	-----
Carrying amount		
At 31 January 2017	3,724	3,724
	-----	-----
At 31 January 2016	4,380	4,380
	-----	-----

6. Debtors

	2017	2016
	£	£
Trade debtors	3,825	3,065
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	979	1,115
Social security and other taxes	1,462	847
Other creditors	96,497	95,508
	<u>98,938</u>	<u>97,470</u>

8. Directors' advances, credits and guarantees

	2017	2016
	£	£
Directors Loan Account	95,567	94,040
	<u>95,567</u>	<u>94,040</u>

9. Going concern

During the year a loss arose. At the year end the liabilities for the Company exceeded its assets by £69,861 (2016 £64,599). The Company is therefore dependent on the support of its Directors. The Going concern basis has been adopted because the directors have no plans to withdraw their support and because new projects are in hand which should result in a return to profitable trading in due course.

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.